
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Colfax County
19

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	211	COD	15.46
Total Sales Price	11,480,349	PRD	105.14
Total Adj. Sales Price	11,465,099	COV	22.34
Total Assessed Value	10,917,605	STD	22.36
Avg. Adj. Sales Price	54,337	Avg. Abs. Dev.	15.01
Avg. Assessed Value	51,742	Min	45.33
Median	97.08	Max	210.00
Wgt. Mean	95.22	95% Median C.I.	94.80 to 100.00
Mean	100.12	95% Wgt. Mean C.I.	92.97 to 97.48
		95% Mean C.I.	97.10 to 103.13
% of Value of the Class of all Real Property Value in the County			27.1
% of Records Sold in the Study Period			6.06
% of Value Sold in the Study Period			6.37
Average Assessed Value of the Base			49,192

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	211	97.08	15.46	105.14
2004	279	94.06	18.29	104.28
2003	287	94	20.42	102.69
2002	272	95	23.66	108.24
2001	282	96	23.17	105.37

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Commercial Real Property - Current

Number of Sales	34	COD	19.82
Total Sales Price	1,052,625	PRD	100.75
Total Adj. Sales Price	1,057,900	COV	29.47
Total Assessed Value	1,037,610	STD	29.12
Avg. Adj. Sales Price	31,115	Avg. Abs. Dev.	19.12
Avg. Assessed Value	30,518	Min	32.40
Median	96.47	Max	175.04
Wgt. Mean	98.08	95% Median C.I.	92.48 to 102.10
Mean	98.82	95% Wgt. Mean C.I.	88.21 to 107.95
		95% Mean C.I.	89.03 to 108.61
% of Value of the Class of all Real Property Value in the County			10.96
% of Records Sold in the Study Period			6.05
% of Value Sold in the Study Period			1.5
Average Assessed Value of the Base			123,224

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	34	96.47	19.82	100.75
2004	48	97.32	15.42	103.97
2003	45	99	13.33	102.95
2002	55	98	34.11	105.45
2001	42	92	31.46	95.98

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Agricultural Land - Current

Number of Sales	69	COD	17.39
Total Sales Price	10,565,919	PRD	104.08
Total Adj. Sales Price	11,426,946	COV	21.68
Total Assessed Value	8,406,535	STD	16.60
Avg. Adj. Sales Price	165,608	Avg. Abs. Dev.	13.24
Avg. Assessed Value	121,834	Min	43.47
Median	76.14	Max	123.68
Wgt. Mean	73.57	95% Median C.I.	70.67 to 82.67
Mean	76.57	95% Wgt. Mean C.I.	69.30 to 77.83
		95% Mean C.I.	72.65 to 80.48
% of Value of the Class of all Real Property Value in the County			61.94
% of Records Sold in the Study Period			1.78
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			100,963

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	69	76.14	17.39	104.08
2004	68	77.87	16.63	103.38
2003	72	76	14.96	101.3
2002	62	75	16.59	99.5
2001	77	76	20.19	100.82

2005 Opinions of the Property Tax Administrator for Colfax County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Colfax County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Colfax County is in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Colfax County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Colfax County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Colfax County is 76% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Colfax County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Colfax County

Residential Real Property

I. Correlation

Colfax: RESIDENTIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range. The coefficient of dispersion and price related differential are slightly outside the range, but reasonable.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	376	348	373	376	321
Qualified Sales	282	272	287	279	211
Percent Used	75	78.16	76.94	74.2	65.73

Colfax: RESIDENTIAL: The utilization table represents a decline of percentage used from the previous years. However, after a review of the non qualified sales, there is nothing to indicate excessive trimming of the total sales file. The measurement of the residential class was done as fairly and consistently as possible utilizing all available sales.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

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Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	90	6.25	95.63	96
2002	95	0.71	95.67	95
2003	91	2.76	93.51	94
2004	89.39	5.14	93.99	94.06
2005	93.69	5.1	98.47	97.08

Colfax: RESIDENTIAL: The Trended Preliminary Ratio is relatively close to the R&O Ratio. There is no information available to suggest that the median is not the best representation of the level of value for the residential class.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

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(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
5.89	2001	6.25
0.29	2002	0.71
3	2003	3
6.64	2004	5.14
8.69	2005	5.1

Colfax: RESIDENTIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed Value is slightly different, not unreasonable, and reflects the assessment actions applied to the residential class for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

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level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	97.08	95.22	100.12

Colfax: RESIDENTIAL: The median, aggregate (weighted mean) and mean measures are relatively close and supportive of the assessment actions applied for the 2005 assessment year.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good

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assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	15.46	105.14
Difference	0.46	2.14

Colfax: RESIDENTIAL: The coefficient of dispersion and the price related differential are slightly above the acceptable range but is reasonable.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Colfax County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	211	211	0
Median	93.69	97.08	3.39
Wgt. Mean	90.04	95.22	5.18
Mean	96.00	100.12	4.12
COD	21.06	15.46	-5.6
PRD	106.62	105.14	-1.48
Min Sales Ratio	9.73	45.33	35.6
Max Sales Ratio	277.88	210.00	-67.88

Colfax: RESIDENTIAL: Review of the sales between the Preliminary Statistics and the R & O Statistics found no change to the number of sales. The remainder of the information supporting the assessment actions is represented in the table.

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Commerical Real Property

I. Correlation

Colfax: COMMERCIAL: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range and the coefficient of dispersion and price related differential are within the acceptable range.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	76	87	89	95	89
Qualified Sales	42	55	45	48	34
Percent Used	55.26	63.22	50.56	50.53	38.2

Colfax: COMMERCIAL: The utilization table represents the 2005 assessment year has a slight decline in the qualified sales from the previous year. Further review of the non qualified sales revealed that the percentage used is reasonable and the assessment was completed as fairly as possible.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

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"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudeamans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	92	0.24	92.22	92
2002	80	15.19	92.15	98
2003	99	5.58	104.52	99
2004	97.32	4.71	101.9	97.32
2005	96.47	0.56	97.01	96.47

Colfax: COMMERCIAL: The Trended Preliminary Ratio and the R&O Ratio are relatively close and support the fact that there was minimal action taken in the commercial class for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the

2005 Correlation Section for Colfax County

most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0.4	2001	0.24
41.98	2002	15.19
0	2003	6
0	2004	4.71
0	2005	0.56

Colfax: COMMERCIAL: The change in the Total Assessed Value in the Sales File and the Change in Assessed Value represent minimal change to the commercial class and support the assessment actions applied to the commercial class for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for "direct" equalization; the process of adjusting the values of classes or subclasses of

2005 Correlation Section for Colfax County

property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	96.47	98.08	98.82

Colfax: COMMERCIAL: The median, aggregate (weighted mean) and mean measures are relatively close and supportive of the assessment actions applied for the 2005 assessment year.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

2005 Correlation Section for Colfax County

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	19.82	100.75
Difference	0	0

Colfax: COMMERCIAL: The coefficient of dispersion and the price related differential are both well within the acceptable range and support the assessment actions applied to the commercial class for the 2005 assessment year.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Colfax County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	34	34	0
Median	96.47	96.47	0
Wgt. Mean	98.08	98.08	0
Mean	98.82	98.82	0
COD	19.82	19.82	0
PRD	100.75	100.75	0
Min Sales Ratio	32.40	32.40	0
Max Sales Ratio	175.04	175.04	0

Colfax: COMMERCIAL: The county made minimal changes to the commercial class for the 2005 assessment year. The table represents that there is no change between the Preliminary Statistics and the R&O Statistics and supports the assessment actions for 2005.

2005 Correlation Section for Colfax County

Agricultural Land

I. Correlation

Colfax: AGRICULTURAL UNIMPROVED: The assessment actions reported by the county are represented throughout the R & O Statistics calculated for the 2005 assessment year. It is believed that the level of value is within the acceptable range. The coefficient of dispersion is within the range and the price related differential are slightly outside the range, but reasonable.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	209	203	197	216	222
Qualified Sales	94	78	72	68	69
Percent Used	44.98	38.42	36.55	31.48	31.08

Colfax: AGRICULTURAL UNIMPROVED: The utilization table represents the 2005 assessment year is consistent with the previous year and appears to represent a reasonable portion of the total sales file utilized to measure the agricultural class. A review of the non qualified sales reveals nothing that would indicate excessive trimming, therefore supporting the measurement of the agricultural class.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Colfax County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	70	6.34	74.44	76
2002	73	1.19	73.87	75
2003	72	3.37	74.43	76
2004	71.80	7.43	77.14	77.87
2005	71.98	6.2	76.44	76.14

Colfax: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the R&O Ratio are relatively close and supports the assessment actions applied to the agricultural class for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied

2005 Correlation Section for Colfax County

(CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
8.47	2001	6.34
1.59	2002	1.19
3	2003	3
11.62	2004	7.43
9.51	2005	6.2

Colfax: AGRICULTURAL UNIMPROVED: The change in the Total Assessed Value in the Sales File and the Change in Assessed Value represent a slight difference but is not unreasonable and supports the assessment actions applied to the agricultural class for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Colfax County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	76.14	73.57	76.57

Colfax: AGRICULTURAL UNIMPROVED: The median, aggregate (weighted mean) and mean measures are relatively close and supportive of the assessment actions applied for the 2005 assessment year.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Colfax County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	17.39	104.08
Difference	0	1.08

Colfax: AGRICULTURAL UNIMPROVED: The coefficient of dispersion is well within the acceptable range, the price related differential is slightly above the acceptable range but reasonable and supports the assessment actions applied to the agricultural class for the 2005 assessment year.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Colfax County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	69	69	0
Median	71.98	76.14	4.16
Wgt. Mean	68.91	73.57	4.66
Mean	71.66	76.57	4.91
COD	17.79	17.39	-0.4
PRD	103.98	104.08	0.1
Min Sales Ratio	40.23	43.47	3.24
Max Sales Ratio	112.84	123.68	10.84

Colfax: AGRICULTURAL UNIMPROVED: Review between the Preliminary Statistics and the R & O Statistics revealed the same number of sales in the R&O Statistics. The remainder of the changes represent and supports the assessment actions for the 2005 assessment year.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

19 Colfax

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	160,354,030	169,733,032	9,379,002	5.85	1,638,567	4.83
2. Recreational	1,112,925	1,604,035	491,110	44.13	0	44.13
3. Ag-Homesite Land, Ag-Res Dwellings	48,768,675	51,324,905	2,556,230	5.24	*-----	5.24
4. Total Residential (sum lines 1-3)	210,235,630	222,661,972	12,426,342	5.91	1,638,567	5.13
5. Commercial	43,248,795	43,947,995	699,200	1.62	320,245	0.88
6. Industrial	24,936,445	25,304,070	367,625	1.47	367,625	0
7. Ag-Farmsite Land, Outbuildings	28,970,165	29,216,391	246,226	0.85	1,699,705	-5.02
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	97,155,405	98,468,456	1,313,051	1.35	1,795,205	-0.5
10. Total Non-Agland Real Property	307,391,035	321,130,428	13,739,393	4.47	4,026,142	3.16
11. Irrigated	95,888,590	101,203,550	5,314,960	5.54		
12. Dryland	174,453,925	186,301,025	11,847,100	6.79		
13. Grassland	22,339,710	23,325,370	985,660	4.41		
14. Wasteland	160,145	164,980	4,835	3.02		
15. Other Agland	0	0	0			
16. Total Agricultural Land	292,842,370	310,994,925	18,152,555	6.2		
17. Total Value of All Real Property (Locally Assessed)	600,233,405	632,125,353	31,891,948	5.31	4,026,142	4.64

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales: 211 MEDIAN: 97 COV: 22.34 95% Median C.I.: 94.80 to 100.00
TOTAL Sales Price: 11,480,349 WGT. MEAN: 95 STD: 22.36 95% Wgt. Mean C.I.: 92.97 to 97.48
TOTAL Adj.Sales Price: 11,465,099 MEAN: 100 AVG.ABS.DEV: 15.01 95% Mean C.I.: 97.10 to 103.13
TOTAL Assessed Value: 10,917,605
AVG. Adj. Sales Price: 54,336 COD: 15.46 MAX Sales Ratio: 210.00
AVG. Assessed Value: 51,742 PRD: 105.14 MIN Sales Ratio: 45.33

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/02 TO 09/30/02	35	95.34	95.41	93.27	15.44	102.29	45.33	147.65	83.63 to 103.45		53,261	49,679
10/01/02 TO 12/31/02	28	96.13	108.41	98.75	20.33	109.79	76.49	170.25	90.91 to 113.13		48,203	47,600
01/01/03 TO 03/31/03	27	97.08	102.47	97.90	17.11	104.66	62.08	185.88	89.80 to 108.27		47,348	46,356
04/01/03 TO 06/30/03	23	98.85	102.30	94.09	15.54	108.72	49.03	180.95	93.53 to 103.33		58,726	55,257
07/01/03 TO 09/30/03	23	93.19	94.68	92.36	10.28	102.51	74.22	115.90	88.83 to 103.47		63,886	59,008
10/01/03 TO 12/31/03	20	97.95	104.47	91.73	21.85	113.89	67.52	210.00	83.78 to 109.23		53,942	49,482
01/01/04 TO 03/31/04	24	98.58	98.88	98.10	9.24	100.80	70.94	129.37	93.92 to 102.98		66,533	65,269
04/01/04 TO 06/30/04	31	95.51	96.46	95.47	13.91	101.04	52.87	140.33	89.58 to 103.51		47,648	45,490
_____Study Years_____												
07/01/02 TO 06/30/03	113	97.80	101.72	95.74	16.95	106.24	45.33	185.88	93.53 to 100.89		51,707	49,505
07/01/03 TO 06/30/04	98	96.80	98.27	94.69	13.63	103.78	52.87	210.00	93.54 to 100.51		57,368	54,321
_____Calendar Yrs_____												
01/01/03 TO 12/31/03	93	97.80	100.93	94.05	16.12	107.31	49.03	210.00	93.53 to 100.75		55,670	52,358
_____ALL_____												
	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00		54,336	51,742
ASSESSOR LOCATION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
CLARKSON	25	100.33	99.65	91.83	14.12	108.51	62.03	131.60	89.80 to 107.62		46,960	43,124
CLARKSON MH	1	94.20	94.20	94.20			94.20	94.20	N/A		22,000	20,725
CLARKSON V	1	210.00	210.00	210.00			210.00	210.00	N/A		2,000	4,200
HOWELLS	14	99.03	106.32	95.04	20.50	111.87	72.58	169.40	78.52 to 139.00		23,764	22,586
HOWELLS MH	1	92.14	92.14	92.14			92.14	92.14	N/A		11,000	10,135
HOWELLS V	3	128.00	114.53	148.38	32.53	77.18	45.33	170.25	N/A		1,750	2,596
LEIGH	13	98.04	95.45	92.51	7.95	103.18	71.79	108.27	87.57 to 105.22		36,753	34,000
LEIGH MH	1	112.75	112.75	112.75			112.75	112.75	N/A		8,000	9,020
RICHLAND	1	49.03	49.03	49.03			49.03	49.03	N/A		32,000	15,690
ROGERS	1	73.56	73.56	73.56			73.56	73.56	N/A		39,900	29,350
RURAL	13	85.45	95.84	86.49	26.55	110.82	67.52	159.96	68.94 to 121.40		89,230	77,171
RURAL V	1	52.87	52.87	52.87			52.87	52.87	N/A		7,500	3,965
SCHUYLER	112	96.70	99.93	97.14	11.95	102.87	73.02	180.95	94.80 to 99.21		64,921	63,066
SCHUYLER SUB	4	99.21	114.49	95.63	30.94	119.73	73.67	185.88	N/A		84,350	80,662
SCHUYLER SUB V	14	100.00	99.77	101.95	10.61	97.86	80.32	125.93	85.00 to 113.33		38,742	39,500
SCHUYLER V	6	103.03	97.23	90.92	18.81	106.94	62.08	130.00	62.08 to 130.00		6,983	6,349
_____ALL_____												
	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00		54,336	51,742

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	211	MEDIAN:	97	COV:	22.34	95% Median C.I.:	94.80 to 100.00
TOTAL Sales Price:	11,480,349	WGT. MEAN:	95	STD:	22.36	95% Wgt. Mean C.I.:	92.97 to 97.48
TOTAL Adj.Sales Price:	11,465,099	MEAN:	100	AVG.ABS.DEV:	15.01	95% Mean C.I.:	97.10 to 103.13
TOTAL Assessed Value:	10,917,605						
AVG. Adj. Sales Price:	54,336	COD:	15.46	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	51,742	PRD:	105.14	MIN Sales Ratio:	45.33		

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(!: Derived)

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	180	97.19	100.29	95.89	14.57	104.58	45.33	210.00	95.13 to 99.85	52,459	50,304
2	17	100.00	104.38	100.09	14.81	104.29	73.67	185.88	90.00 to 113.33	50,288	50,332
3	14	83.98	92.77	86.27	27.86	107.54	52.87	159.96	67.67 to 121.40	83,392	71,942
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	186	96.76	99.67	94.89	14.31	105.04	49.03	185.88	94.44 to 98.95	58,419	55,433
2	25	100.00	103.46	101.34	23.04	102.10	45.33	210.00	90.00 to 113.33	23,962	24,282
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	208	97.19	100.12	95.22	15.55	105.15	45.33	210.00	94.90 to 100.00	54,923	52,296
06											
07	3	94.20	99.70	97.27	7.29	102.50	92.14	112.75	N/A	13,666	13,293
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	7	76.91	95.48	88.01	46.39	108.49	49.03	185.88	49.03 to 185.88	65,785	57,895
19-0002	134	96.76	99.54	97.07	12.32	102.55	62.08	180.95	94.80 to 99.85	60,410	58,640
19-0024	4	101.93	100.61	96.88	11.08	103.86	85.45	113.13	N/A	81,250	78,711
19-0039	14	98.30	96.69	92.84	8.43	104.14	71.79	112.75	87.57 to 106.88	34,700	32,216
19-0058	31	98.78	102.41	90.64	19.92	112.98	62.03	210.00	88.56 to 107.62	49,032	44,444
19-0059	19	100.25	107.66	98.09	24.47	109.76	45.33	170.25	90.06 to 128.00	20,207	19,822
19-0123											
19-0504	2	70.61	70.61	68.87	4.17	102.53	67.67	73.56	N/A	97,450	67,117
19-0505											
27-0046											
27-0595											
NonValid School											
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	211	MEDIAN:	97	COV:	22.34	95% Median C.I.:	94.80 to 100.00
TOTAL Sales Price:	11,480,349	WGT. MEAN:	95	STD:	22.36	95% Wgt. Mean C.I.:	92.97 to 97.48
TOTAL Adj.Sales Price:	11,465,099	MEAN:	100	AVG.ABS.DEV:	15.01	95% Mean C.I.:	97.10 to 103.13
TOTAL Assessed Value:	10,917,605						
AVG. Adj. Sales Price:	54,336	COD:	15.46	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	51,742	PRD:	105.14	MIN Sales Ratio:	45.33		

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(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	29	100.51	103.50	101.69	20.32	101.78	45.33	210.00	91.89 to 108.27	23,901	24,306
Prior TO 1860											
1860 TO 1899	28	103.12	108.61	100.97	17.86	107.56	49.03	169.40	95.58 to 121.40	33,321	33,644
1900 TO 1919	56	98.41	100.99	93.98	16.67	107.45	67.52	180.95	91.63 to 103.77	49,250	46,285
1920 TO 1939	19	93.40	92.53	93.38	9.89	99.09	71.79	129.37	82.97 to 96.81	66,957	62,523
1940 TO 1949	12	96.64	99.52	100.29	12.99	99.23	78.52	159.96	82.42 to 105.28	51,508	51,660
1950 TO 1959	21	89.80	89.90	89.01	10.09	101.00	62.03	140.33	83.78 to 94.80	73,057	65,028
1960 TO 1969	11	100.75	95.88	92.49	10.66	103.67	67.67	125.75	77.29 to 103.33	74,090	68,523
1970 TO 1979	25	99.29	99.34	97.10	7.90	102.32	76.91	123.58	93.92 to 102.21	75,878	73,675
1980 TO 1989	6	99.44	110.87	98.36	23.30	112.73	80.72	185.88	80.72 to 185.88	88,166	86,716
1990 TO 1994	2	95.22	95.22	95.11	1.76	100.12	93.54	96.90	N/A	112,750	107,235
1995 TO 1999	2	96.49	96.49	92.01	14.72	104.87	82.29	110.69	N/A	95,000	87,405
2000 TO Present											
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	128.00	125.17	130.79	30.39	95.70	45.33	210.00	45.33 to 210.00	2,607	3,410
5000 TO 9999	13	112.75	111.70	109.31	17.92	102.18	52.87	169.40	100.25 to 131.60	6,715	7,340
Total \$											
1 TO 9999	20	113.52	116.42	113.03	24.23	103.00	45.33	210.00	100.51 to 130.00	5,277	5,965
10000 TO 29999	36	106.42	112.31	111.98	20.18	100.30	62.08	185.88	95.58 to 123.58	19,752	22,118
30000 TO 59999	69	96.21	97.82	98.02	13.36	99.79	49.03	159.96	91.63 to 100.89	42,307	41,470
60000 TO 99999	64	95.59	94.31	93.97	9.40	100.37	67.52	116.90	92.45 to 99.85	78,425	73,693
100000 TO 149999	20	92.42	90.32	90.57	10.37	99.72	62.03	120.89	82.51 to 97.31	119,755	108,459
150000 TO 249999	2	80.79	80.79	81.00	16.25	99.75	67.67	93.92	N/A	157,450	127,530
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	211	MEDIAN:	97	COV:	22.34	95% Median C.I.:	94.80 to 100.00
TOTAL Sales Price:	11,480,349	WGT. MEAN:	95	STD:	22.36	95% Wgt. Mean C.I.:	92.97 to 97.48
TOTAL Adj.Sales Price:	11,465,099	MEAN:	100	AVG.ABS.DEV:	15.01	95% Mean C.I.:	97.10 to 103.13
TOTAL Assessed Value:	10,917,605						
AVG. Adj. Sales Price:	54,336	COD:	15.46	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	51,742	PRD:	105.14	MIN Sales Ratio:	45.33		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	6	96.31	104.80	89.15	43.64	117.55	45.33	210.00	45.33 to 210.00	2,958	2,637
5000 TO 9999	14	113.52	115.90	109.44	19.00	105.90	62.08	170.25	100.25 to 131.60	6,457	7,066
Total \$											
1 TO 9999	20	110.51	112.57	106.11	26.00	106.09	45.33	210.00	100.25 to 128.33	5,407	5,738
10000 TO 29999	36	95.93	100.74	95.00	18.12	106.04	49.03	168.17	90.06 to 107.62	21,580	20,502
30000 TO 59999	71	98.04	100.68	96.75	14.87	104.05	69.24	185.88	91.73 to 102.00	43,130	41,730
60000 TO 99999	68	95.89	96.75	94.62	11.23	102.25	62.03	159.96	92.57 to 100.62	80,505	76,177
100000 TO 149999	15	96.90	95.04	94.06	8.73	101.04	67.67	120.89	90.52 to 100.33	125,566	118,107
150000 TO 249999	1	93.92	93.92	93.92			93.92	93.92	N/A	159,900	150,175
ALL											
	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	101.21	103.45	101.71	19.56	101.70	45.33	210.00	91.89 to 107.94	25,455	25,891
10	2	115.08	115.08	103.67	14.36	111.00	98.55	131.60	N/A	16,150	16,742
20	78	98.32	105.24	98.70	17.53	106.63	67.67	185.88	93.53 to 103.45	40,446	39,921
30	96	95.36	94.78	92.74	12.49	102.19	49.03	169.40	91.38 to 98.61	72,014	66,787
40	5	95.94	96.74	96.84	2.11	99.90	93.92	102.12	N/A	120,180	116,377
ALL											
	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	100.51	104.59	103.97	21.40	100.59	45.33	210.00	91.89 to 113.33	27,694	28,795
100	5	94.20	99.98	104.94	8.74	95.27	90.13	112.75	N/A	22,000	23,087
101	98	95.59	97.04	94.61	11.34	102.57	49.03	152.74	92.92 to 98.64	68,061	64,391
102	7	95.58	94.70	94.27	10.56	100.46	81.39	119.48	81.39 to 119.48	63,642	59,995
103	2	106.58	106.58	100.11	21.39	106.46	83.78	129.37	N/A	74,000	74,080
104	68	98.24	102.87	93.89	19.00	109.56	62.03	185.88	93.40 to 103.51	48,233	45,288
106	2	105.39	105.39	106.24	2.74	99.20	102.50	108.27	N/A	4,250	4,515
ALL											
	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	211	MEDIAN:	97	COV:	22.34	95% Median C.I.:	94.80 to 100.00
TOTAL Sales Price:	11,480,349	WGT. MEAN:	95	STD:	22.36	95% Wgt. Mean C.I.:	92.97 to 97.48
TOTAL Adj.Sales Price:	11,465,099	MEAN:	100	AVG.ABS.DEV:	15.01	95% Mean C.I.:	97.10 to 103.13
TOTAL Assessed Value:	10,917,605						
AVG. Adj. Sales Price:	54,336	COD:	15.46	MAX Sales Ratio:	210.00		
AVG. Assessed Value:	51,742	PRD:	105.14	MIN Sales Ratio:	45.33		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	30	101.21	103.45	101.71	19.56	101.70	45.33	210.00	91.89 to 107.94	25,455	25,891
10	1	131.60	131.60	131.60			131.60	131.60	N/A	5,000	6,580
20	57	102.94	105.80	99.96	18.07	105.84	49.03	180.95	95.58 to 108.00	35,415	35,402
30	121	94.90	96.59	93.65	11.91	103.13	62.03	185.88	92.57 to 97.78	70,159	65,707
40	2	86.07	86.07	87.95	13.05	97.87	74.84	97.31	N/A	94,250	82,895
ALL	211	97.08	100.12	95.22	15.46	105.14	45.33	210.00	94.80 to 100.00	54,336	51,742

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

(!: AVTot=0)
(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	124.72	124.72	121.49	18.13	102.66	102.10	147.33	N/A		17,500	21,260
10/01/01 TO 12/31/01	2	93.55	93.55	93.22	1.14	100.35	92.48	94.61	N/A		50,450	47,030
01/01/02 TO 03/31/02	5	96.84	97.68	97.01	2.30	100.69	94.65	104.20	N/A		37,000	35,894
04/01/02 TO 06/30/02	2	98.03	98.03	98.34	0.54	99.68	97.50	98.55	N/A		12,500	12,292
07/01/02 TO 09/30/02	4	101.53	97.25	93.36	6.69	104.17	81.51	104.44	N/A		45,500	42,477
10/01/02 TO 12/31/02	1	96.10	96.10	96.10			96.10	96.10	N/A		15,000	14,415
01/01/03 TO 03/31/03	6	84.61	92.55	77.53	24.07	119.37	60.07	151.43	60.07 to 151.43		29,791	23,098
04/01/03 TO 06/30/03	5	92.90	102.78	110.41	35.74	93.09	56.27	160.70	N/A		15,700	17,334
07/01/03 TO 09/30/03												
10/01/03 TO 12/31/03	3	94.50	81.08	110.26	29.61	73.53	32.40	116.34	N/A		34,750	38,316
01/01/04 TO 03/31/04												
04/01/04 TO 06/30/04	4	100.78	110.35	112.34	35.66	98.23	64.78	175.04	N/A		38,375	43,110
____Study Years____												
07/01/01 TO 06/30/02	11	97.13	101.91	98.48	7.07	103.48	92.48	147.33	94.61 to 104.20		31,445	30,966
07/01/02 TO 06/30/03	16	94.50	97.14	90.17	22.67	107.74	56.27	160.70	74.60 to 104.44		28,390	25,599
07/01/03 TO 06/30/04	7	94.50	97.80	111.50	34.42	87.72	32.40	175.04	32.40 to 175.04		36,821	41,055
____Calendar Yrs____												
01/01/02 TO 12/31/02	12	97.32	97.46	95.43	3.93	102.13	81.51	104.44	95.56 to 103.64		33,916	32,365
01/01/03 TO 12/31/03	14	90.11	93.75	94.11	30.51	99.61	32.40	160.70	60.07 to 132.80		25,821	24,300
____ALL____												
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10		31,114	30,517

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04		17,214	19,269
HOWELLS	2	89.40	89.40	90.54	16.55	98.74	74.60	104.20	N/A		16,250	14,712
HOWELLS V	1	56.27	56.27	56.27			56.27	56.27	N/A		5,500	3,095
LEIGH	6	94.56	86.39	84.40	10.10	102.35	64.78	98.55	64.78 to 98.55		19,666	16,598
SCHUYLER	14	100.76	106.78	100.60	17.54	106.14	60.07	151.43	92.48 to 132.80		45,528	45,802
SCHUYLER SUB	2	89.32	89.32	88.72	8.74	100.68	81.51	97.13	N/A		65,000	57,670
SCHUYLER V	2	98.67	98.67	100.32	5.85	98.36	92.90	104.44	N/A		7,000	7,022
____ALL____												
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10		31,114	30,517

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

(!: AVTot=0)
(!: Derived)

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	32	96.47	99.41	99.39	20.55	100.02	32.40	175.04	92.48 to 103.64	28,996	28,820
2	2	89.32	89.32	88.72	8.74	100.68	81.51	97.13	N/A	65,000	57,670
____ALL____	____	____	____	____	____	____	____	____	____	____	____
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	31	96.84	100.20	98.27	19.92	101.96	32.40	175.04	92.48 to 102.10	33,496	32,918
2	3	92.90	84.54	87.90	17.28	96.18	56.27	104.44	N/A	6,500	5,713
____ALL____	____	____	____	____	____	____	____	____	____	____	____
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001											
19-0002	18	98.46	103.94	98.62	15.75	105.40	60.07	151.43	92.90 to 116.34	43,411	42,811
19-0024											
19-0039	6	94.56	86.39	84.40	10.10	102.35	64.78	98.55	64.78 to 98.55	19,666	16,598
19-0058	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
19-0059	3	74.60	78.36	85.58	21.42	91.56	56.27	104.20	N/A	12,666	10,840
19-0123											
19-0504											
19-0505											
27-0046											
27-0595											
NonValid School											
____ALL____	____	____	____	____	____	____	____	____	____	____	____
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

(!: AVTot=0)
(!: Derived)

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	4	98.67	92.79	110.93	18.45	83.64	56.27	117.54	N/A	21,875	24,266
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	15	96.84	103.59	103.49	23.28	100.10	32.40	160.70	87.32 to 132.80	20,726	21,450
1920 TO 1939	5	94.50	86.40	89.58	13.87	96.46	64.78	102.10	N/A	30,200	27,052
1940 TO 1949	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
1950 TO 1959	3	98.55	98.04	96.49	1.50	101.60	95.56	100.00	N/A	33,333	32,163
1960 TO 1969											
1970 TO 1979	3	97.13	98.33	100.24	11.95	98.09	81.51	116.34	N/A	74,333	74,513
1980 TO 1989	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
1990 TO 1994											
1995 TO 1999	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
2000 TO Present	1	94.61	94.61	94.61			94.61	94.61	N/A	35,000	33,115
ALL											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	7	94.50	82.57	83.85	18.20	98.48	32.40	104.44	32.40 to 104.44	6,178	5,180
Total \$											
1 TO 9999	7	94.50	82.57	83.85	18.20	98.48	32.40	104.44	32.40 to 104.44	6,178	5,180
10000 TO 29999	15	98.55	108.57	106.96	24.28	101.50	64.78	175.04	87.32 to 147.33	18,983	20,305
30000 TO 59999	4	89.32	98.34	99.23	17.21	99.10	81.90	132.80	N/A	33,125	32,868
60000 TO 99999	8	96.35	95.01	94.63	13.08	100.40	60.07	117.54	60.07 to 117.54	74,675	70,661
ALL											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

(!: AVTot=0)
(!: Derived)

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	5	92.90	74.71	72.39	22.24	103.21	32.40	97.50	N/A	5,350	3,873
5000 TO 9999	3	100.00	99.70	99.49	3.26	100.21	94.65	104.44	N/A	8,833	8,788
Total \$											
1 TO 9999	8	94.58	84.08	85.88	15.93	97.91	32.40	104.44	32.40 to 104.44	6,656	5,716
10000 TO 29999	15	96.84	101.65	96.36	21.20	105.49	64.78	160.70	81.90 to 104.20	20,616	19,865
30000 TO 59999	6	95.87	106.86	93.71	29.34	114.03	60.07	175.04	60.07 to 175.04	53,000	49,667
60000 TO 99999	4	97.48	101.25	101.16	7.41	100.09	92.48	117.54	N/A	71,100	71,922
100000 TO 149999	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
ALL											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	92.90	90.61	103.52	18.04	87.53	56.27	117.54	N/A	23,500	24,327
10	1	64.78	64.78	64.78			64.78	64.78	N/A	25,000	16,195
20	28	96.99	101.50	98.29	19.53	103.26	32.40	175.04	94.50 to 102.10	32,692	32,135
ALL											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	98.67	92.79	110.93	18.45	83.64	56.27	117.54	N/A	21,875	24,266
344	2	87.01	87.01	95.41	14.26	91.19	74.60	99.41	N/A	46,500	44,365
349	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
350	2	121.30	121.30	101.60	32.48	119.39	81.90	160.70	N/A	20,000	20,320
352	2	76.05	76.05	75.14	14.82	101.22	64.78	87.32	N/A	23,125	17,375
353	12	97.32	104.51	99.69	13.56	104.83	71.22	151.43	94.65 to 104.20	29,491	29,401
384	1	94.50	94.50	94.50			94.50	94.50	N/A	5,000	4,725
386	2	77.34	77.34	69.74	22.33	110.90	60.07	94.61	N/A	62,500	43,587
406	1	81.51	81.51	81.51			81.51	81.51	N/A	70,000	57,060
442	2	115.68	115.68	120.35	14.80	96.12	98.55	132.80	N/A	27,500	33,095
444	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
471	1	32.40	32.40	32.40			32.40	32.40	N/A	6,250	2,025
528	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
555	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
851	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
ALL											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

(!: AVTot=0)
(!: Derived)

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	87.32	87.32	87.32			87.32	87.32	N/A	21,250	18,555
03	33	96.84	99.17	98.30	20.04	100.88	32.40	175.04	92.90 to 102.10	31,413	30,880
04											
ALL	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	76	COV:	21.68	95% Median C.I.:	70.67 to 82.67	(!: Derived)
(AgLand) TOTAL Sales Price:	10,565,919	WGT. MEAN:	74	STD:	16.60	95% Wgt. Mean C.I.:	69.30 to 77.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,426,946	MEAN:	77	AVG.ABS.DEV:	13.24	95% Mean C.I.:	72.65 to 80.48	
(AgLand) TOTAL Assessed Value:	8,406,535							
AVG. Adj. Sales Price:	165,607	COD:	17.39	MAX Sales Ratio:	123.68			
AVG. Assessed Value:	121,833	PRD:	104.08	MIN Sales Ratio:	43.47			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	7	91.42	96.92	94.08	18.79	103.02	64.13	123.68	64.13 to 123.68		102,528	96,455
10/01/01 TO 12/31/01	8	85.47	83.62	84.04	9.98	99.50	70.58	99.94	70.58 to 99.94		135,812	114,133
01/01/02 TO 03/31/02	9	81.20	78.99	78.55	10.65	100.56	63.34	90.52	63.92 to 89.13		185,342	145,583
04/01/02 TO 06/30/02	5	82.67	72.67	69.95	14.90	103.90	44.68	86.40	N/A		196,279	137,288
07/01/02 TO 09/30/02	2	75.82	75.82	75.98	1.89	99.79	74.39	77.25	N/A		150,135	114,067
10/01/02 TO 12/31/02	5	89.33	89.63	87.98	9.10	101.88	78.30	99.94	N/A		98,511	86,667
01/01/03 TO 03/31/03	13	68.03	69.46	66.69	15.50	104.15	43.47	98.40	58.60 to 82.01		170,103	113,441
04/01/03 TO 06/30/03	1	93.82	93.82	93.82			93.82	93.82	N/A		356,320	334,300
07/01/03 TO 09/30/03												
10/01/03 TO 12/31/03	11	71.53	71.26	69.05	15.30	103.20	51.92	90.21	55.91 to 86.32		192,437	132,876
01/01/04 TO 03/31/04	3	61.86	61.71	61.82	2.84	99.83	58.99	64.27	N/A		251,600	155,528
04/01/04 TO 06/30/04	5	54.71	59.21	57.05	13.79	103.78	47.22	73.55	N/A		148,232	84,568
<u>Study Years</u>												
07/01/01 TO 06/30/02	29	84.73	83.50	80.49	14.03	103.74	44.68	123.68	76.14 to 89.11		153,575	123,618
07/01/02 TO 06/30/03	21	76.00	76.03	73.52	15.43	103.41	43.47	99.94	66.91 to 83.77		160,023	117,643
07/01/03 TO 06/30/04	19	64.27	66.58	65.08	16.10	102.31	47.22	90.21	55.91 to 73.55		190,146	123,740
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	21	81.20	79.72	77.22	11.76	103.23	44.68	99.94	74.39 to 88.60		163,919	126,579
01/01/03 TO 12/31/03	25	71.31	71.22	69.82	15.90	102.01	43.47	98.40	63.60 to 82.01		187,379	130,827
<u>ALL</u>												
	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67		165,607	121,833

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	76	COV:	21.68	95% Median C.I.:	70.67 to 82.67	(! : Derived)
(AgLand) TOTAL Sales Price:	10,565,919	WGT. MEAN:	74	STD:	16.60	95% Wgt. Mean C.I.:	69.30 to 77.83	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,426,946	MEAN:	77	AVG.ABS.DEV:	13.24	95% Mean C.I.:	72.65 to 80.48	
(AgLand) TOTAL Assessed Value:	8,406,535							
AVG. Adj. Sales Price:	165,607	COD:	17.39	MAX Sales Ratio:	123.68			
AVG. Assessed Value:	121,833	PRD:	104.08	MIN Sales Ratio:	43.47			

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GEO CODE / TOWNSHIP #										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
2069	6	67.32	69.40	69.38	16.81	100.04	51.92	86.99	51.92 to 86.99	169,489	117,585
2071	6	65.38	67.45	64.83	10.96	104.04	54.71	89.33	54.71 to 89.33	203,769	132,102
2073	6	78.33	71.92	70.62	15.14	101.85	47.22	86.40	47.22 to 86.40	150,781	106,482
2111	5	82.97	80.02	82.93	15.82	96.49	59.78	99.94	N/A	97,532	80,879
2113	5	82.01	82.66	81.32	8.75	101.64	66.91	99.80	N/A	94,620	76,943
2115	6	64.24	63.99	61.57	18.19	103.93	43.47	88.60	43.47 to 88.60	184,077	113,336
2353	7	76.14	79.43	75.76	11.62	104.85	63.92	99.94	63.92 to 99.94	159,015	120,466
2355	1	70.67	70.67	70.67			70.67	70.67	N/A	217,500	153,710
2357	6	85.70	84.76	79.99	18.19	105.96	57.06	120.32	57.06 to 120.32	268,125	214,483
2399	4	87.14	81.88	86.57	7.64	94.59	64.13	89.11	N/A	157,686	136,501
2401	7	76.00	71.89	68.71	11.88	104.62	54.57	85.53	54.57 to 85.53	155,393	106,778
2403	10	86.93	86.71	78.42	18.65	110.58	44.68	123.68	71.31 to 109.62	155,962	122,305
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

AREA (MARKET)										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
1	25	77.25	79.88	74.60	16.22	107.09	44.68	123.68	71.53 to 85.53	159,119	118,699
2	44	73.97	74.68	73.02	18.30	102.28	43.47	120.32	64.88 to 83.77	169,294	123,614
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		
2	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	76	COV:	21.68	95% Median C.I.:	70.67 to 82.67	(!: Derived)
(AgLand) TOTAL Sales Price:	10,565,919	WGT. MEAN:	74	STD:	16.60	95% Wgt. Mean C.I.:	69.30 to 77.83	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,426,946	MEAN:	77	AVG.ABS.DEV:	13.24	95% Mean C.I.:	72.65 to 80.48	
(AgLand) TOTAL Assessed Value:	8,406,535							
AVG. Adj. Sales Price:	165,607	COD:	17.39	MAX Sales Ratio:	123.68			
AVG. Assessed Value:	121,833	PRD:	104.08	MIN Sales Ratio:	43.47			

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SCHOOL DISTRICT *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)												
19-0001	17	78.30	82.43	76.01	16.48	108.44	44.68	123.68	71.31 to 93.82		153,473	116,654
19-0002	7	76.00	75.02	72.14	16.00	103.99	54.57	99.94	54.57 to 99.94		164,491	118,662
19-0024	6	87.15	87.02	77.87	18.96	111.76	57.06	120.32	57.06 to 120.32		227,941	177,490
19-0039	4	67.32	70.15	70.06	13.35	100.13	58.99	86.99	N/A		222,259	155,726
19-0058	4	67.26	67.58	66.84	12.45	101.11	51.92	83.88	N/A		136,254	91,071
19-0059	8	70.18	70.63	69.25	15.39	102.00	47.22	86.40	47.22 to 86.40		158,668	109,871
19-0123												
19-0504	10	84.64	81.09	84.55	11.37	95.90	59.78	99.94	64.13 to 90.21		157,394	133,078
19-0505	12	70.23	70.76	66.41	19.26	106.54	43.47	91.42	54.71 to 88.60		156,055	103,640
27-0046	1	58.60	58.60	58.60			58.60	58.60	N/A		148,800	87,190
27-0595												
NonValid School												
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67		165,607	121,833

ACRES IN SALE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
10.01 TO 30.00	2	94.83	94.83	83.47	30.43	113.60	65.98	123.68	N/A		31,330	26,152
30.01 TO 50.00	10	69.93	72.01	68.13	19.66	105.69	43.47	99.80	51.92 to 98.40		67,416	45,932
50.01 TO 100.00	32	82.15	79.65	77.51	12.39	102.76	47.22	109.62	73.55 to 86.40		122,790	95,179
100.01 TO 180.00	19	70.67	70.67	68.58	18.14	103.05	44.68	120.32	55.91 to 81.20		244,195	167,461
180.01 TO 330.00	5	86.99	77.59	75.54	13.40	102.72	57.06	90.52	N/A		352,960	266,616
330.01 TO 650.00	1	93.82	93.82	93.82			93.82	93.82	N/A		356,320	334,300
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67		165,607	121,833

MAJORITY LAND USE > 95%											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
DRY	20	75.19	78.98	74.06	17.63	106.64	57.06	123.68	66.49 to 82.97		139,210	103,105
DRY-N/A	27	73.47	74.59	72.54	17.85	102.82	43.47	99.94	63.60 to 86.99		151,244	109,712
GRASS	3	79.39	84.38	83.52	19.10	101.02	64.13	109.62	N/A		76,316	63,743
GRASS-N/A	4	65.35	66.13	56.32	25.26	117.43	44.68	89.13	N/A		127,175	71,618
IRRGTD	7	77.25	75.98	74.41	11.86	102.11	55.91	89.11	55.91 to 89.11		234,072	174,177
IRRGTD-N/A	8	84.58	80.02	77.20	14.96	103.66	49.85	98.40	49.85 to 98.40		272,873	210,653
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67		165,607	121,833

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

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MAJORITY LAND USE > 80%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY	38	75.19	78.36	75.18	17.18	104.24	51.92	123.68	70.58 to 82.97	145,567	109,430
DRY-N/A	9	64.27	68.41	64.81	20.59	105.56	43.47	89.33	47.22 to 83.88	148,470	96,220
GRASS	4	71.76	74.45	62.50	27.94	119.12	44.68	109.62	N/A	124,737	77,965
GRASS-N/A	3	76.14	73.28	69.48	15.13	105.47	54.57	89.13	N/A	79,566	55,281
IRRGTD	10	79.22	78.60	75.80	11.61	103.68	55.91	98.40	68.03 to 89.11	231,717	175,652
IRRGTD-N/A	5	87.96	77.22	76.31	16.05	101.19	49.85	93.82	N/A	300,863	229,590
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

MAJORITY LAND USE > 50%										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
DRY	46	73.97	76.30	73.00	17.95	104.51	43.47	123.68	66.91 to 82.67	147,169	107,440
DRY-N/A	1	83.77	83.77	83.77			83.77	83.77	N/A	98,000	82,095
GRASS	7	76.14	73.95	64.76	21.53	114.19	44.68	109.62	44.68 to 109.62	105,378	68,243
IRRGTD	14	79.22	77.01	74.17	14.13	103.83	49.85	98.40	63.92 to 89.11	247,512	183,583
IRRGTD-N/A	1	93.82	93.82	93.82			93.82	93.82	N/A	356,320	334,300
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

SALE PRICE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
Low \$											
Total \$											
10000 TO 29999	1	123.68	123.68	123.68			123.68	123.68	N/A	19,000	23,500
30000 TO 59999	7	83.88	85.42	87.01	17.30	98.17	64.13	109.62	64.13 to 109.62	47,396	41,237
60000 TO 99999	11	76.00	75.88	76.50	14.56	99.19	51.92	91.58	59.78 to 89.33	81,006	61,966
100000 TO 149999	21	80.79	79.21	78.70	15.23	100.65	43.47	120.32	71.53 to 87.96	123,820	97,447
150000 TO 249999	14	72.39	73.34	73.57	12.05	99.68	47.22	86.99	63.60 to 84.73	195,137	143,566
250000 TO 499999	15	64.27	69.12	69.16	20.98	99.94	44.68	93.82	55.91 to 89.11	323,529	223,761
ALL	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	76	COV:	21.68	95% Median C.I.:	70.67 to 82.67	(! : Derived)
(AgLand) TOTAL Sales Price:	10,565,919	WGT. MEAN:	74	STD:	16.60	95% Wgt. Mean C.I.:	69.30 to 77.83	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,426,946	MEAN:	77	AVG.ABS.DEV:	13.24	95% Mean C.I.:	72.65 to 80.48	
(AgLand) TOTAL Assessed Value:	8,406,535							
AVG. Adj. Sales Price:	165,607	COD:	17.39	MAX Sales Ratio:	123.68			
AVG. Assessed Value:	121,833	PRD:	104.08	MIN Sales Ratio:	43.47			

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	4	71.06	82.48	75.91	24.53	108.65	64.13	123.68	N/A	35,702	27,102
30000 TO 59999	10	69.93	75.36	70.82	24.44	106.42	43.47	109.62	51.92 to 99.80	68,696	48,648
60000 TO 99999	19	82.01	77.69	75.03	13.87	103.54	47.22	99.94	66.49 to 89.13	113,631	85,257
100000 TO 149999	18	75.40	74.49	71.63	13.20	104.00	44.68	99.94	64.88 to 82.45	170,725	122,282
150000 TO 249999	13	70.67	75.21	71.72	20.15	104.87	49.85	120.32	58.99 to 86.99	265,999	190,776
250000 TO 499999	5	89.11	81.00	79.21	11.85	102.26	57.06	93.82	N/A	381,424	302,115
_____ALL_____	_____										
	69	76.14	76.57	73.57	17.39	104.08	43.47	123.68	70.67 to 82.67	165,607	121,833

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	211	MEDIAN:	94	COV:	32.29	95% Median C.I.:	90.36 to 97.69
TOTAL Sales Price:	11,480,349	WGT. MEAN:	90	STD:	31.00	95% Wgt. Mean C.I.:	87.33 to 92.75
TOTAL Adj.Sales Price:	11,465,099	MEAN:	96	AVG.ABS.DEV:	19.73	95% Mean C.I.:	91.82 to 100.18
TOTAL Assessed Value:	10,323,385						
AVG. Adj. Sales Price:	54,336	COD:	21.06	MAX Sales Ratio:	277.88		
AVG. Assessed Value:	48,926	PRD:	106.62	MIN Sales Ratio:	9.73		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	35	91.47	93.00	91.69	15.91	101.43	45.33	183.35	82.77 to 101.33	53,261	48,834
10/01/02 TO 12/31/02	28	98.39	107.79	96.05	20.53	112.22	72.74	203.50	88.56 to 113.46	48,203	46,300
01/01/03 TO 03/31/03	27	94.55	101.03	93.75	17.91	107.76	62.03	187.75	88.70 to 108.27	47,348	44,388
04/01/03 TO 06/30/03	23	100.66	96.08	90.43	17.38	106.26	34.64	175.80	84.12 to 103.20	58,726	53,103
07/01/03 TO 09/30/03	23	85.89	89.28	87.92	11.15	101.54	67.17	113.36	82.40 to 97.87	63,886	56,171
10/01/03 TO 12/31/03	20	92.08	101.07	86.35	23.90	117.04	61.80	210.00	82.49 to 100.00	53,942	46,581
01/01/04 TO 03/31/04	24	99.09	102.10	91.60	23.28	111.46	29.16	277.88	86.13 to 108.37	66,533	60,945
04/01/04 TO 06/30/04	31	84.01	81.28	82.03	33.77	99.09	9.73	155.40	68.50 to 100.51	47,648	39,085
-----Study Years-----											
07/01/02 TO 06/30/03	113	96.72	99.21	92.86	18.01	106.84	34.64	203.50	91.47 to 100.66	51,707	48,013
07/01/03 TO 06/30/04	98	91.00	92.29	87.12	24.29	105.94	9.73	277.88	85.88 to 96.33	57,368	49,978
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	93	93.00	96.91	89.69	18.32	108.05	34.64	210.00	88.35 to 97.87	55,670	49,929
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	25	91.16	88.87	81.79	15.39	108.65	57.36	115.30	82.40 to 99.25	46,960	38,410
CLARKSON MH	1	87.70	87.70	87.70			87.70	87.70	N/A	22,000	19,295
CLARKSON V	1	210.00	210.00	210.00			210.00	210.00	N/A	2,000	4,200
HOWELLS	14	104.87	121.60	102.02	32.13	119.19	75.17	203.50	82.07 to 183.35	23,764	24,244
HOWELLS MH	1	100.50	100.50	100.50			100.50	100.50	N/A	11,000	11,055
HOWELLS V	3	128.00	114.53	148.38	32.53	77.18	45.33	170.25	N/A	1,750	2,596
LEIGH	13	97.00	110.66	92.47	28.42	119.67	61.51	277.88	83.93 to 108.37	36,753	33,986
LEIGH MH	1	114.69	114.69	114.69			114.69	114.69	N/A	8,000	9,175
RICHLAND	1	34.64	34.64	34.64			34.64	34.64	N/A	32,000	11,085
ROGERS	1	64.91	64.91	64.91			64.91	64.91	N/A	39,900	25,900
RURAL	13	80.63	88.08	79.63	26.23	110.61	61.12	145.19	63.05 to 109.66	89,230	71,057
RURAL V	1	9.73	9.73	9.73			9.73	9.73	N/A	7,500	730
SCHUYLER	112	95.35	97.63	95.10	13.44	102.66	67.17	182.10	91.47 to 100.10	64,921	61,738
SCHUYLER SUB	4	86.49	103.33	82.65	36.13	125.01	70.63	169.70	N/A	84,350	69,718
SCHUYLER SUB V	14	73.04	60.80	62.18	36.95	97.79	21.58	100.00	26.98 to 90.00	38,742	24,089
SCHUYLER V	6	102.98	97.20	90.89	18.82	106.94	62.03	130.00	62.03 to 130.00	6,983	6,347
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	211	MEDIAN:	94	COV:	32.29	95% Median C.I.:	90.36 to 97.69
TOTAL Sales Price:	11,480,349	WGT. MEAN:	90	STD:	31.00	95% Wgt. Mean C.I.:	87.33 to 92.75
TOTAL Adj.Sales Price:	11,465,099	MEAN:	96	AVG.ABS.DEV:	19.73	95% Mean C.I.:	91.82 to 100.18
TOTAL Assessed Value:	10,323,385						
AVG. Adj. Sales Price:	54,336	COD:	21.06	MAX Sales Ratio:	277.88		
AVG. Assessed Value:	48,926	PRD:	106.62	MIN Sales Ratio:	9.73		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	179	95.79	99.64	93.26	18.45	106.85	34.64	277.88	91.85 to 99.25	52,613	49,065
2	18	76.47	70.25	70.03	36.53	100.32	21.58	169.70	29.16 to 90.00	48,877	34,229
3	14	77.45	82.49	79.18	31.89	104.17	9.73	145.19	61.80 to 109.66	83,392	66,034
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	185	94.55	98.16	91.42	18.22	107.37	34.64	277.88	91.18 to 97.87	58,629	53,599
2	26	81.70	80.64	65.86	43.68	122.44	9.73	210.00	45.33 to 100.00	23,794	15,671
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	208	93.64	95.93	90.02	21.20	106.56	9.73	277.88	90.36 to 97.53	54,923	49,441
06											
07	3	100.50	100.96	96.40	8.95	104.73	87.70	114.69	N/A	13,666	13,175
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	7	68.25	82.04	81.15	59.60	101.10	9.73	169.70	9.73 to 169.70	65,785	53,382
19-0002	134	93.41	93.33	92.06	16.67	101.38	21.58	182.10	90.00 to 97.79	60,410	55,613
19-0024	4	95.55	93.97	91.12	9.74	103.13	80.63	104.15	N/A	81,250	74,031
19-0039	14	97.27	110.94	92.84	27.62	119.51	61.51	277.88	83.93 to 114.69	34,700	32,214
19-0058	31	88.35	92.38	81.12	21.85	113.88	57.36	210.00	74.28 to 99.25	49,032	39,776
19-0059	19	108.43	118.75	103.31	30.35	114.95	45.33	203.50	88.56 to 141.36	20,207	20,876
19-0123											
19-0504	2	63.01	63.01	61.89	3.01	101.81	61.12	64.91	N/A	97,450	60,315
19-0505											
27-0046											
27-0595											
NonValid School											
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	211	MEDIAN:	94	COV:	32.29	95% Median C.I.:	90.36 to 97.69
TOTAL Sales Price:	11,480,349	WGT. MEAN:	90	STD:	31.00	95% Wgt. Mean C.I.:	87.33 to 92.75
TOTAL Adj.Sales Price:	11,465,099	MEAN:	96	AVG.ABS.DEV:	19.73	95% Mean C.I.:	91.82 to 100.18
TOTAL Assessed Value:	10,323,385						
AVG. Adj. Sales Price:	54,336	COD:	21.06	MAX Sales Ratio:	277.88		
AVG. Assessed Value:	48,926	PRD:	106.62	MIN Sales Ratio:	9.73		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	29	85.71	83.27	70.30	39.99	118.45	9.73	210.00	62.03 to 102.50	23,901	16,802
Prior TO 1860											
1860 TO 1899	28	101.57	106.76	96.14	22.84	111.05	34.64	203.50	90.08 to 109.66	33,321	32,033
1900 TO 1919	56	94.65	98.84	90.58	20.63	109.11	61.80	182.10	85.88 to 102.41	49,250	44,612
1920 TO 1939	19	91.85	91.53	91.43	9.81	100.12	61.51	119.60	86.13 to 101.21	66,957	61,216
1940 TO 1949	12	89.28	91.52	93.47	18.96	97.91	57.36	145.19	75.17 to 105.08	51,508	48,143
1950 TO 1959	21	91.18	88.68	87.71	12.20	101.10	58.02	144.49	79.38 to 93.84	73,057	64,079
1960 TO 1969	11	97.87	111.22	90.89	27.62	122.36	61.12	277.88	80.67 to 119.32	74,090	67,343
1970 TO 1979	25	99.25	96.75	93.14	10.40	103.88	68.25	123.96	90.84 to 102.78	75,878	70,670
1980 TO 1989	6	94.49	104.49	93.74	20.72	111.47	79.21	169.70	79.21 to 169.70	88,166	82,647
1990 TO 1994	2	87.08	87.08	86.89	3.21	100.22	84.28	89.88	N/A	112,750	97,967
1995 TO 1999	2	86.99	86.99	81.58	19.72	106.64	69.84	104.15	N/A	95,000	77,497
2000 TO Present											
ALL	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	7	130.00	151.99	171.95	42.01	88.40	45.33	277.88	45.33 to 277.88	2,607	4,482
5000 TO 10000	15	108.27	116.17	116.84	29.93	99.43	9.73	203.50	100.51 to 141.36	7,153	8,357
Total \$											
1 TO 9999	20	111.28	125.39	120.21	38.08	104.31	9.73	277.88	101.31 to 141.36	5,277	6,344
10000 TO 29999	36	101.31	109.22	108.35	23.14	100.80	57.36	183.35	94.54 to 115.30	19,752	21,401
30000 TO 59999	69	90.00	88.73	89.28	21.15	99.39	21.58	155.40	83.93 to 96.13	42,307	37,771
60000 TO 99999	64	93.41	91.95	91.57	10.70	100.42	61.51	123.96	87.15 to 97.83	78,425	71,812
100000 TO 149999	20	85.01	83.83	84.18	12.24	99.59	58.02	104.02	74.28 to 91.18	119,755	100,809
150000 TO 249999	2	65.87	65.87	65.94	7.22	99.89	61.12	70.63	N/A	157,450	103,830
ALL	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	211	MEDIAN:	94	COV:	32.29	95% Median C.I.:	90.36 to 97.69
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TOTAL Assessed Value:	10,323,385						
AVG. Adj. Sales Price:	54,336	COD:	21.06	MAX Sales Ratio:	277.88		
AVG. Assessed Value:	48,926	PRD:	106.62	MIN Sales Ratio:	9.73		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	6	92.71	96.41	70.68	54.39	136.40	9.73	210.00	9.73 to 210.00	3,291	2,326
5000 TO 10000	13	105.45	106.84	99.76	20.00	107.10	62.03	170.25	70.94 to 130.00	7,030	7,014
-----Total \$-----											
1 TO 9999	19	103.20	103.55	94.60	29.60	109.46	9.73	210.00	70.94 to 128.00	5,850	5,533
10000 TO 29999	52	90.58	95.32	80.32	33.41	118.67	21.58	277.88	82.40 to 98.95	25,228	20,264
30000 TO 59999	62	93.64	97.09	91.52	18.08	106.09	58.02	175.80	86.49 to 101.55	47,908	43,847
60000 TO 99999	68	93.53	94.05	91.15	12.77	103.18	61.12	145.19	89.88 to 99.22	84,740	77,241
100000 TO 149999	10	91.88	91.63	91.15	8.79	100.52	70.63	104.02	84.28 to 102.78	130,940	119,356
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	30	87.86	83.70	72.70	38.11	115.13	9.73	210.00	66.67 to 100.51	25,455	18,505
10	2	105.78	105.78	107.57	2.44	98.34	103.20	108.37	N/A	16,150	17,372
20	78	95.27	103.97	93.69	23.36	110.97	57.36	277.88	88.56 to 102.38	40,446	37,895
30	96	93.64	93.42	90.20	14.91	103.57	34.64	203.50	88.35 to 97.79	72,014	64,960
40	5	93.22	90.93	90.10	10.28	100.92	70.63	104.02	N/A	120,180	108,288
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	85.71	84.30	76.64	41.19	110.00	9.73	210.00	62.03 to 100.51	27,694	21,224
100	5	104.15	136.98	107.58	39.24	127.33	87.70	277.88	N/A	22,000	23,667
101	98	93.04	94.90	91.02	14.21	104.26	34.64	183.35	88.39 to 97.79	68,061	61,951
102	7	91.16	89.43	85.84	12.81	104.17	69.66	113.46	69.66 to 113.46	63,642	54,633
103	2	101.05	101.05	95.78	18.36	105.50	82.49	119.60	N/A	74,000	70,877
104	68	95.27	99.81	91.01	22.39	109.67	57.36	203.50	88.35 to 103.20	48,233	43,897
106	2	105.39	105.39	106.24	2.74	99.20	102.50	108.27	N/A	4,250	4,515
-----ALL-----											
	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	211	MEDIAN:	94	COV:	32.29	95% Median C.I.:	90.36 to 97.69
TOTAL Sales Price:	11,480,349	WGT. MEAN:	90	STD:	31.00	95% Wgt. Mean C.I.:	87.33 to 92.75
TOTAL Adj.Sales Price:	11,465,099	MEAN:	96	AVG.ABS.DEV:	19.73	95% Mean C.I.:	91.82 to 100.18
TOTAL Assessed Value:	10,323,385						
AVG. Adj. Sales Price:	54,336	COD:	21.06	MAX Sales Ratio:	277.88		
AVG. Assessed Value:	48,926	PRD:	106.62	MIN Sales Ratio:	9.73		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	30	87.86	83.70	72.70	38.11	115.13	9.73	210.00	66.67 to 100.51	25,455	18,505
10	1	103.20	103.20	103.20			103.20	103.20	N/A	5,000	5,160
20	57	101.31	106.56	96.72	23.80	110.17	34.64	277.88	91.85 to 107.74	35,415	34,253
30	121	92.89	94.47	90.49	14.75	104.41	57.36	203.50	88.56 to 96.13	70,159	63,483
40	2	68.24	68.24	68.48	2.08	99.65	66.82	69.66	N/A	94,250	64,542
ALL	211	93.69	96.00	90.04	21.06	106.62	9.73	277.88	90.36 to 97.69	54,336	48,926

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	2	124.72	124.72	121.49	18.13	102.66	102.10	147.33	N/A	17,500	21,260
10/01/01 TO 12/31/01	2	93.55	93.55	93.22	1.14	100.35	92.48	94.61	N/A	50,450	47,030
01/01/02 TO 03/31/02	5	96.84	97.68	97.01	2.30	100.69	94.65	104.20	N/A	37,000	35,894
04/01/02 TO 06/30/02	2	98.03	98.03	98.34	0.54	99.68	97.50	98.55	N/A	12,500	12,292
07/01/02 TO 09/30/02	4	101.53	97.25	93.36	6.69	104.17	81.51	104.44	N/A	45,500	42,477
10/01/02 TO 12/31/02	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
01/01/03 TO 03/31/03	6	84.61	92.55	77.53	24.07	119.37	60.07	151.43	60.07 to 151.43	29,791	23,098
04/01/03 TO 06/30/03	5	92.90	102.78	110.41	35.74	93.09	56.27	160.70	N/A	15,700	17,334
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	3	94.50	81.08	110.26	29.61	73.53	32.40	116.34	N/A	34,750	38,316
01/01/04 TO 03/31/04											
04/01/04 TO 06/30/04	4	100.78	110.35	112.34	35.66	98.23	64.78	175.04	N/A	38,375	43,110
-----Study Years-----											
07/01/01 TO 06/30/02	11	97.13	101.91	98.48	7.07	103.48	92.48	147.33	94.61 to 104.20	31,445	30,966
07/01/02 TO 06/30/03	16	94.50	97.14	90.17	22.67	107.74	56.27	160.70	74.60 to 104.44	28,390	25,599
07/01/03 TO 06/30/04	7	94.50	97.80	111.50	34.42	87.72	32.40	175.04	32.40 to 175.04	36,821	41,055
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	12	97.32	97.46	95.43	3.93	102.13	81.51	104.44	95.56 to 103.64	33,916	32,365
01/01/03 TO 12/31/03	14	90.11	93.75	94.11	30.51	99.61	32.40	160.70	60.07 to 132.80	25,821	24,300
-----ALL-----											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
CLARKSON	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
HOWELLS	2	89.40	89.40	90.54	16.55	98.74	74.60	104.20	N/A	16,250	14,712
HOWELLS V	1	56.27	56.27	56.27			56.27	56.27	N/A	5,500	3,095
LEIGH	6	94.56	86.39	84.40	10.10	102.35	64.78	98.55	64.78 to 98.55	19,666	16,598
SCHUYLER	14	100.76	106.78	100.60	17.54	106.14	60.07	151.43	92.48 to 132.80	45,528	45,802
SCHUYLER SUB	2	89.32	89.32	88.72	8.74	100.68	81.51	97.13	N/A	65,000	57,670
SCHUYLER V	2	98.67	98.67	100.32	5.85	98.36	92.90	104.44	N/A	7,000	7,022
-----ALL-----											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

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LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	32	96.47	99.41	99.39	20.55	100.02	32.40	175.04	92.48 to 103.64	28,996	28,820
2	2	89.32	89.32	88.72	8.74	100.68	81.51	97.13	N/A	65,000	57,670
_____ALL_____											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	31	96.84	100.20	98.27	19.92	101.96	32.40	175.04	92.48 to 102.10	33,496	32,918
2	3	92.90	84.54	87.90	17.28	96.18	56.27	104.44	N/A	6,500	5,713
_____ALL_____											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	117.54	117.54	117.54			117.54	117.54	N/A	68,000	79,925
19-0001											
19-0002	17	97.50	103.14	96.82	15.63	106.53	60.07	151.43	92.48 to 116.34	41,964	40,628
19-0024											
19-0039	6	94.56	86.39	84.40	10.10	102.35	64.78	98.55	64.78 to 98.55	19,666	16,598
19-0058	7	96.10	105.08	111.94	34.49	93.88	32.40	175.04	32.40 to 175.04	17,214	19,269
19-0059	3	74.60	78.36	85.58	21.42	91.56	56.27	104.20	N/A	12,666	10,840
19-0123											
19-0504											
19-0505											
27-0046											
27-0595											
NonValid School	1	117.54	117.54	117.54			117.54	117.54	N/A	68,000	79,925
_____ALL_____											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

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YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	4	98.67	92.79	110.93	18.45	83.64	56.27	117.54	N/A	21,875	24,266
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	15	96.84	103.59	103.49	23.28	100.10	32.40	160.70	87.32 to 132.80	20,726	21,450
1920 TO 1939	5	94.50	86.40	89.58	13.87	96.46	64.78	102.10	N/A	30,200	27,052
1940 TO 1949	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
1950 TO 1959	3	98.55	98.04	96.49	1.50	101.60	95.56	100.00	N/A	33,333	32,163
1960 TO 1969											
1970 TO 1979	3	97.13	98.33	100.24	11.95	98.09	81.51	116.34	N/A	74,333	74,513
1980 TO 1989	1	60.07	60.07	60.07			60.07	60.07	N/A	90,000	54,060
1990 TO 1994											
1995 TO 1999	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
2000 TO Present	1	94.61	94.61	94.61			94.61	94.61	N/A	35,000	33,115
ALL	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 10000	9	94.65	92.60	97.71	21.90	94.77	32.40	160.70	56.27 to 104.44	7,027	6,866
Total \$											
1 TO 9999	7	94.50	82.57	83.85	18.20	98.48	32.40	104.44	32.40 to 104.44	6,178	5,180
10000 TO 29999	15	98.55	108.57	106.96	24.28	101.50	64.78	175.04	87.32 to 147.33	18,983	20,305
30000 TO 59999	4	89.32	98.34	99.23	17.21	99.10	81.90	132.80	N/A	33,125	32,868
60000 TO 99999	8	96.35	95.01	94.63	13.08	100.40	60.07	117.54	60.07 to 117.54	74,675	70,661
ALL	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	5	92.90	74.71	72.39	22.24	103.21	32.40	97.50	N/A	5,350	3,873
5000 TO 10000	3	100.00	99.70	99.49	3.26	100.21	94.65	104.44	N/A	8,833	8,788
-----Total \$-----											
1 TO 9999	8	94.58	84.08	85.88	15.93	97.91	32.40	104.44	32.40 to 104.44	6,656	5,716
10000 TO 29999	15	96.84	101.65	96.36	21.20	105.49	64.78	160.70	81.90 to 104.20	20,616	19,865
30000 TO 59999	6	95.87	106.86	93.71	29.34	114.03	60.07	175.04	60.07 to 175.04	53,000	49,667
60000 TO 99999	4	97.48	101.25	101.16	7.41	100.09	92.48	117.54	N/A	71,100	71,922
100000 TO 149999	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
-----ALL-----											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	92.90	90.61	103.52	18.04	87.53	56.27	117.54	N/A	23,500	24,327
10	1	64.78	64.78	64.78			64.78	64.78	N/A	25,000	16,195
20	28	96.99	101.50	98.29	19.53	103.26	32.40	175.04	94.50 to 102.10	32,692	32,135
-----ALL-----											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	4	98.67	92.79	110.93	18.45	83.64	56.27	117.54	N/A	21,875	24,266
344	2	87.01	87.01	95.41	14.26	91.19	74.60	99.41	N/A	46,500	44,365
349	1	116.34	116.34	116.34			116.34	116.34	N/A	93,000	108,200
350	2	121.30	121.30	101.60	32.48	119.39	81.90	160.70	N/A	20,000	20,320
352	2	76.05	76.05	75.14	14.82	101.22	64.78	87.32	N/A	23,125	17,375
353	12	97.32	104.51	99.69	13.56	104.83	71.22	151.43	94.65 to 104.20	29,491	29,401
384	1	94.50	94.50	94.50			94.50	94.50	N/A	5,000	4,725
386	2	77.34	77.34	69.74	22.33	110.90	60.07	94.61	N/A	62,500	43,587
406	1	81.51	81.51	81.51			81.51	81.51	N/A	70,000	57,060
442	2	115.68	115.68	120.35	14.80	96.12	98.55	132.80	N/A	27,500	33,095
444	1	96.10	96.10	96.10			96.10	96.10	N/A	15,000	14,415
471	1	32.40	32.40	32.40			32.40	32.40	N/A	6,250	2,025
528	1	175.04	175.04	175.04			175.04	175.04	N/A	28,000	49,010
555	1	84.03	84.03	84.03			84.03	84.03	N/A	32,500	27,310
851	1	100.00	100.00	100.00			100.00	100.00	N/A	7,500	7,500
-----ALL-----											
	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	34	MEDIAN:	96	COV:	29.47	95% Median C.I.:	92.48 to 102.10
TOTAL Sales Price:	1,052,625	WGT. MEAN:	98	STD:	29.12	95% Wgt. Mean C.I.:	88.21 to 107.95
TOTAL Adj.Sales Price:	1,057,900	MEAN:	99	AVG.ABS.DEV:	19.12	95% Mean C.I.:	89.03 to 108.61
TOTAL Assessed Value:	1,037,610						
AVG. Adj. Sales Price:	31,114	COD:	19.82	MAX Sales Ratio:	175.04		
AVG. Assessed Value:	30,517	PRD:	100.75	MIN Sales Ratio:	32.40		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	87.32	87.32	87.32			87.32	87.32	N/A	21,250	18,555
03	33	96.84	99.17	98.30	20.04	100.88	32.40	175.04	92.90 to 102.10	31,413	30,880
04											
-----ALL-----	34	96.47	98.82	98.08	19.82	100.75	32.40	175.04	92.48 to 102.10	31,114	30,517

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	72	COV:	22.13	95% Median C.I.:	65.31 to 78.13	(!: Derived)
(AgLand) TOTAL Sales Price:	10,479,794	WGT. MEAN:	69	STD:	15.86	95% Wgt. Mean C.I.:	64.69 to 73.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,340,821	MEAN:	72	AVG.ABS.DEV:	12.81	95% Mean C.I.:	67.91 to 75.40	
(AgLand) TOTAL Assessed Value:	7,815,195							
AVG. Adj. Sales Price:	164,359	COD:	17.79	MAX Sales Ratio:	112.84			
AVG. Assessed Value:	113,263	PRD:	103.98	MIN Sales Ratio:	40.23			

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	7	83.60	90.30	87.86	17.63	102.77	64.13	112.84	64.13 to 112.84	102,528	90,085
10/01/01 TO 12/31/01	9	85.14	80.97	80.42	12.33	100.69	63.52	101.98	64.36 to 91.77	124,039	99,750
01/01/02 TO 03/31/02	9	78.95	74.64	75.22	10.35	99.24	60.24	88.16	61.72 to 82.35	185,333	139,403
04/01/02 TO 06/30/02	5	78.13	68.62	66.11	15.89	103.80	40.96	82.46	N/A	196,279	129,754
07/01/02 TO 09/30/02	2	71.30	71.30	71.64	4.27	99.52	68.25	74.35	N/A	150,135	107,560
10/01/02 TO 12/31/02	4	79.35	80.96	78.50	8.50	103.14	72.39	92.74	N/A	94,163	73,913
01/01/03 TO 03/31/03	13	68.03	65.51	63.59	15.07	103.02	40.23	93.51	54.59 to 75.70	170,103	108,175
04/01/03 TO 06/30/03	1	89.65	89.65	89.65			89.65	89.65	N/A	356,320	319,430
07/01/03 TO 09/30/03											
10/01/03 TO 12/31/03	11	66.12	65.57	63.26	15.33	103.65	48.56	81.39	51.61 to 80.01	192,437	121,734
01/01/04 TO 03/31/04	3	55.66	55.56	55.39	0.91	100.31	54.76	56.27	N/A	251,600	139,358
04/01/04 TO 06/30/04	5	50.35	54.56	52.59	13.53	103.73	44.21	67.82	N/A	148,232	77,962
<u>Study Years</u>											
07/01/01 TO 06/30/02	30	80.97	79.19	76.54	14.25	103.46	40.96	112.84	72.39 to 83.60	149,448	114,391
07/01/02 TO 06/30/03	20	70.32	70.39	68.93	14.98	102.12	40.23	93.51	61.77 to 76.03	162,229	111,824
07/01/03 TO 06/30/04	19	56.27	61.09	59.43	16.87	102.80	44.21	81.39	51.61 to 67.82	190,146	112,998
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	20	77.08	74.07	72.58	11.49	102.05	40.96	92.74	68.25 to 81.80	166,316	120,708
01/01/03 TO 12/31/03	25	67.77	66.50	65.42	15.85	101.65	40.23	93.51	57.66 to 75.32	187,379	122,591
<u>ALL</u>											
	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	69	MEDIAN:	72	COV:	22.13	95% Median C.I.:	65.31 to 78.13	(!: Derived)
(AgLand) TOTAL Sales Price:	10,479,794	WGT. MEAN:	69	STD:	15.86	95% Wgt. Mean C.I.:	64.69 to 73.13	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	11,340,821	MEAN:	72	AVG.ABS.DEV:	12.81	95% Mean C.I.:	67.91 to 75.40	
(AgLand) TOTAL Assessed Value:	7,815,195							
AVG. Adj. Sales Price:	164,359	COD:	17.79	MAX Sales Ratio:	112.84			
AVG. Assessed Value:	113,263	PRD:	103.98	MIN Sales Ratio:	40.23			

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RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2069	6	63.18	65.35	65.21	16.66	100.21	48.56	81.48	48.56 to 81.48	169,489	110,521
2071	6	58.68	62.14	59.61	14.43	104.24	49.99	82.68	49.99 to 82.68	203,769	121,464
2073	6	72.66	67.22	66.06	15.87	101.75	44.21	81.06	44.21 to 81.06	150,781	99,611
2111	5	76.81	73.38	76.16	15.79	96.34	54.29	91.77	N/A	97,532	74,285
2113	5	76.03	77.29	76.14	9.34	101.51	61.77	92.74	N/A	94,620	72,046
2115	6	59.07	59.73	57.93	17.75	103.10	40.23	82.35	40.23 to 82.35	184,077	106,642
2353	7	71.98	75.23	70.12	12.78	107.28	61.72	101.98	61.72 to 101.98	146,711	102,879
2355	1	64.36	64.36	64.36			64.36	64.36	N/A	217,500	139,980
2357	6	79.86	79.78	75.37	17.76	105.84	52.63	112.84	52.63 to 112.84	268,125	202,099
2399	4	83.79	80.20	84.98	8.89	94.38	64.13	89.11	N/A	157,686	134,003
2401	7	68.66	66.28	63.54	12.88	104.32	50.35	78.95	50.35 to 78.95	155,393	98,736
2403	10	82.13	80.99	74.01	17.94	109.44	40.96	111.84	67.77 to 101.15	155,962	115,420
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	25	72.39	74.59	69.52	16.83	107.30	40.96	111.84	67.77 to 81.80	155,674	108,219
2	44	68.14	69.99	68.60	19.05	102.03	40.23	112.84	60.47 to 80.01	169,294	116,129
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

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(AgLand) TOTAL Assessed Value:	7,815,195							
AVG. Adj. Sales Price:	164,359	COD:	17.79	MAX Sales Ratio:	112.84			
AVG. Assessed Value:	113,263	PRD:	103.98	MIN Sales Ratio:	40.23			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
19-0001	18	73.37	78.19	72.00	17.37	108.60	40.96	111.84	68.37 to 89.65	146,601	105,547
19-0002	6	66.70	65.52	64.28	14.93	101.93	50.35	82.46	50.35 to 82.46	172,589	110,942
19-0024	6	84.19	81.83	73.40	19.11	111.48	52.63	112.84	52.63 to 112.84	227,941	167,310
19-0039	4	63.18	65.88	65.81	12.54	100.10	55.66	81.48	N/A	222,259	146,268
19-0058	4	64.57	64.43	64.66	14.86	99.64	48.56	80.01	N/A	136,254	88,098
19-0059	8	64.34	65.02	63.20	17.26	102.88	44.21	81.06	44.21 to 81.06	158,668	100,283
19-0123											
19-0504	10	79.86	76.87	80.35	11.26	95.67	54.29	91.77	64.13 to 89.11	157,394	126,466
19-0505	12	64.79	65.68	61.95	19.06	106.01	40.23	83.60	49.99 to 82.35	156,055	96,682
27-0046	1	54.59	54.59	54.59			54.59	54.59	N/A	148,800	81,230
27-0595											
NonValid School											
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	2	86.14	86.14	76.02	29.84	113.31	60.43	111.84	N/A	31,330	23,817
30.01 TO 50.00	11	65.31	70.16	64.97	23.62	108.00	40.23	101.98	48.56 to 93.51	64,002	41,580
50.01 TO 100.00	31	75.70	73.64	71.65	12.16	102.78	44.21	101.15	68.25 to 81.06	123,012	88,133
100.01 TO 180.00	19	66.12	66.40	64.68	18.40	102.66	40.96	112.84	51.61 to 78.13	244,191	157,942
180.01 TO 330.00	5	81.48	73.23	71.27	17.15	102.75	52.63	89.11	N/A	352,960	251,541
330.01 TO 650.00	1	89.65	89.65	89.65			89.65	89.65	N/A	356,320	319,430
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	68.25	72.02	67.66	17.06	106.45	52.63	112.84	60.47 to 77.06	140,437	95,017
DRY-N/A	27	67.77	68.83	66.56	18.59	103.41	40.23	92.74	57.66 to 80.23	151,244	100,663
GRASS	3	72.39	79.22	77.44	17.05	102.30	64.13	101.15	N/A	76,316	59,103
GRASS-N/A	5	69.87	68.99	54.51	26.47	126.57	40.96	101.98	N/A	107,712	58,713
IRRGTD	7	74.35	73.27	72.10	12.01	101.62	51.61	89.11	51.61 to 89.11	234,072	168,775
IRRGTD-N/A	8	83.54	77.74	75.11	13.93	103.50	49.85	93.51	49.85 to 93.51	272,863	204,953
_____ALL_____	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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(AgLand) TOTAL Adj.Sales Price:	11,340,821	MEAN:	72	AVG.ABS.DEV:	12.81	95% Mean C.I.:	67.91 to 75.40	
(AgLand) TOTAL Assessed Value:	7,815,195							
AVG. Adj. Sales Price:	164,359	COD:	17.79	MAX Sales Ratio:	112.84			
AVG. Assessed Value:	113,263	PRD:	103.98	MIN Sales Ratio:	40.23			

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	37	68.25	71.85	69.00	17.08	104.13	48.56	112.84	64.36 to 77.06	146,369	100,991
DRY-N/A	9	57.66	63.16	58.86	23.10	107.30	40.23	82.68	44.21 to 80.23	148,470	87,396
GRASS	4	68.26	69.66	57.70	25.07	120.72	40.96	101.15	N/A	124,737	71,975
GRASS-N/A	4	75.84	76.00	68.13	20.95	111.55	50.35	101.98	N/A	67,140	45,743
IRRGTD	10	76.65	75.92	73.63	11.81	103.12	51.61	93.51	68.03 to 89.11	231,717	170,604
IRRGTD-N/A	5	86.20	75.11	74.12	15.37	101.33	49.85	89.65	N/A	300,847	223,002
ALL	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	45	67.82	69.92	66.80	18.00	104.68	40.23	112.84	61.77 to 76.81	147,864	98,769
DRY-N/A	1	80.23	80.23	80.23			80.23	80.23	N/A	98,000	78,625
GRASS	8	71.13	72.83	61.35	23.20	118.71	40.96	101.98	40.96 to 101.98	95,938	58,859
IRRGTD	14	76.65	74.65	72.20	14.29	103.41	49.85	93.51	61.72 to 88.16	247,506	178,687
IRRGTD-N/A	1	89.65	89.65	89.65			89.65	89.65	N/A	356,320	319,430
ALL	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	2	106.91	106.91	105.81	4.61	101.04	101.98	111.84	N/A	24,430	25,850
30000 TO 59999	7	80.01	80.26	81.76	16.60	98.16	60.43	101.15	60.43 to 101.15	47,396	38,752
60000 TO 99999	11	68.66	70.27	70.95	15.55	99.05	48.56	85.14	54.29 to 82.68	81,006	57,474
100000 TO 149999	20	73.86	72.40	71.94	15.68	100.63	40.23	112.84	64.73 to 78.95	124,216	89,367
150000 TO 249999	14	68.07	68.84	69.04	12.82	99.71	44.21	82.46	60.24 to 81.39	195,137	134,725
250000 TO 499999	15	61.72	65.59	65.66	22.81	99.89	40.96	89.65	51.61 to 80.88	323,524	212,434
ALL	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

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(AgLand) TOTAL Assessed Value:	7,815,195							
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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Low \$_____	_____										
_____Total \$_____	_____										
10000 TO 29999	4	67.00	76.57	70.92	21.33	107.96	60.43	111.84	N/A	35,702	25,321
30000 TO 59999	12	66.99	72.64	67.46	25.42	107.69	40.23	101.98	54.29 to 93.51	66,450	44,826
60000 TO 99999	22	76.38	72.66	70.54	13.27	103.01	44.21	91.77	64.73 to 82.35	118,100	83,313
100000 TO 149999	15	67.77	68.84	66.01	16.26	104.30	40.96	112.84	60.24 to 76.03	185,574	122,493
150000 TO 249999	11	68.03	67.58	65.88	17.13	102.59	49.85	82.46	51.61 to 81.48	282,878	186,353
250000 TO 499999	5	88.16	78.30	76.33	12.28	102.58	52.63	89.65	N/A	381,424	291,160
_____ALL_____	_____										
	69	71.98	71.66	68.91	17.79	103.98	40.23	112.84	65.31 to 78.13	164,359	113,263

2005 Assessment Actions Report Colfax County

Residential

Colfax County has been completing the transition from the Northeast Data Computer Vendor to MIPS. In doing so, they have implemented the conversion to the CAMA (Computer Assisted Mass Appraisal) system with MIPS. The towns of Schuyler, Schuyler Sub., Clarkson, Howells, Leigh, Richland, and Rogers were converted for the 2005 assessment year.

The Rural Residential received a 15% increase on the home only for the 2005 assessment year. The last rural reappraisal was conducted in 1988 to 1990. The assessor acknowledges the need to complete a reappraisal of the rural parcels and plans to address it as soon as possible.

Commercial

Colfax County reported no changes to the commercial class for 2005 other than the pick up work that was completed.

Agricultural

Colfax County completed an agricultural land study using an excel spreadsheet that analyzes the sales by breaking them down into land classification groups as well as market areas. The spreadsheet is utilized to determine increases in the land classification groups to achieve a uniform level of value as well as quality statistics. Through the analysis it was determined that both market areas receive increases.

Market area one indicated an average increase of four percent in the irrigated land classification groups, an average of nine percent increase in the dryland and an average of twenty one percent increase in the grassland

Market area two indicated an average increase of ten percent in the irrigated land, an average increase of seventeen percent in the dryland and an average of eleven percent in the grassland land classification groups.

Other

It should be noted that many hours have been spent completing the transition from one computer vendor to the other. The transition was unavoidable and had to be completed,

however, it did cause a slight delay in the other areas of assessment that the assessor planned to complete such as beginning the reappraisal, review of the rural properties.

Total Real Property Value (Sum 17,25,&30)	Records	7,923	Value	632,125,353	Total Growth (Sum 17,25,&41)	4,026,142
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	295	1,365,515	104	1,160,905	5	47,440	404	2,573,860	
2. Res Improv Land	2,445	12,353,110	99	1,160,913	179	1,883,444	2,723	15,397,467	
3. Res Improvmnts	2,602	127,556,895	138	10,217,400	247	13,987,410	2,987	151,761,705	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							3,391	169,733,032	1,638,567
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	60	506,795	12	224,665	6	168,770	78	900,230	
6. Com Improv Land	401	2,971,875	47	1,178,820	18	294,755	466	4,445,450	
7. Com Improvmnts	413	30,218,300	48	5,826,410	22	2,557,605	483	38,602,315	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							561	43,947,995	320,245
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	1	332,430	0	0	1	332,430	
11. Ind Improvmnts	0	0	1	24,971,640	0	0	1	24,971,640	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							1	25,304,070	367,625
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	8	33,255	6	26,732	14	59,987	
14. Rec Improv Land	0	0	28	201,285	8	52,018	36	253,303	
15. Rec Improvmnts	0	0	68	872,425	10	418,320	78	1,290,745	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							92	1,604,035	0
17. Total Taxable							4,045	240,589,132	2,326,437

County 19 - Colfax
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	1	14,390	938,455	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	1	14,390	938,455
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				1	14,390	938,455

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	212	2	200	414

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	3	145,805	150	11,479,290	2,609	202,438,380	2,762	214,063,475
28. Ag-Improved Land	0	0	76	6,450,450	1,019	99,778,035	1,095	106,228,485
29. Ag-Improvements	0	0	64	2,750,835	1,052	68,493,426	1,116	71,244,261
30. Ag-Total Taxable							3,878	391,536,221

County 19 - Colfax

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	33	35.000	266,175
33. HomeSite Improvements	0		0	35		1,731,945

35. FarmSite UnImp Land	0	0.000	0	9	30.700	24,560
36. FarmSite Impr Land	0	0.000	0	60	214.550	171,645
37. FarmSite Improv	0		0	62		1,018,890

39. Road & Ditches		0.000			239.300	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	3	5.000	38,025	3	5.000	38,025	
32. HomeSite Improv Land	758	768.490	5,855,065	791	803.490	6,121,240	
33. HomeSite Improvements	775		43,433,695	810		45,165,640	592,370
34. HomeSite Total				813	808.490	51,324,905	
35. FarmSite UnImp Land	21	49.470	39,575	30	80.170	64,135	
36. FarmSite Impr Land	905	3,627.490	2,901,990	965	3,842.040	3,073,635	
37. FarmSite Improv	990		25,059,731	1,052		26,078,621	1,107,335
38. FarmSite Total				1,082	3,922.210	29,216,391	
39. Road & Ditches		5,195.680			5,434.980		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				1,895	10,165.680	80,541,296	1,699,705

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 19 - Colfax

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	497.830	995,660	6,086.370	12,172,740	6,584.200	13,168,400
46. 1A	0.000	0	16.000	30,720	6,178.170	11,862,095	6,194.170	11,892,815
47. 2A1	23.000	39,100	1,300.600	2,211,020	8,150.380	13,855,635	9,473.980	16,105,755
48. 2A	0.000	0	628.200	954,860	2,757.900	4,192,010	3,386.100	5,146,870
49. 3A1	0.000	0	5.000	6,750	2,897.820	3,912,060	2,902.820	3,918,810
50. 3A	68.000	88,400	2,172.680	2,824,490	8,074.300	10,496,575	10,314.980	13,409,465
51. 4A1	0.000	0	59.940	53,945	883.080	794,770	943.020	848,715
52. 4A	0.000	0	0.000	0	123.080	76,310	123.080	76,310
53. Total	91.000	127,500	4,680.250	7,077,445	35,151.100	57,362,195	39,922.350	64,567,140
Dryland:								
54. 1D1	0.000	0	53.000	84,800	2,377.030	3,803,240	2,430.030	3,888,040
55. 1D	0.000	0	0.000	0	6,600.980	10,066,530	6,600.980	10,066,530
56. 2D1	0.000	0	134.930	190,250	1,906.710	2,688,470	2,041.640	2,878,720
57. 2D	0.000	0	99.840	129,790	923.950	1,201,135	1,023.790	1,330,925
58. 3D1	0.000	0	0.000	0	3,175.230	3,969,065	3,175.230	3,969,065
59. 3D	0.000	0	239.570	273,105	6,461.990	7,366,665	6,701.560	7,639,770
60. 4D1	0.000	0	12.200	10,370	2,006.700	1,705,700	2,018.900	1,716,070
61. 4D	0.000	0	10.750	6,450	786.930	472,160	797.680	478,610
62. Total	0.000	0	550.290	694,765	24,239.520	31,272,965	24,789.810	31,967,730
Grass:								
63. 1G1	0.000	0	21.740	17,390	502.170	400,775	523.910	418,165
64. 1G	0.000	0	6.000	4,500	1,156.250	860,845	1,162.250	865,345
65. 2G1	0.000	0	33.550	25,170	1,133.880	827,065	1,167.430	852,235
66. 2G	0.000	0	141.130	103,375	1,972.930	1,476,565	2,114.060	1,579,940
67. 3G1	0.000	0	0.000	0	847.020	590,500	847.020	590,500
68. 3G	2.000	1,400	398.570	277,315	6,359.200	4,331,835	6,759.770	4,610,550
69. 4G1	0.000	0	90.100	60,855	2,587.570	1,683,020	2,677.670	1,743,875
70. 4G	0.000	0	48.200	25,340	3,621.720	2,022,130	3,669.920	2,047,470
71. Total	2.000	1,400	739.290	513,945	18,180.740	12,192,735	18,922.030	12,708,080
72. Waste	0.000	0	121.410	6,070	1,340.720	67,035	1,462.130	73,105
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		23.150		23.150	
75. Total	93.000	128,900	6,091.240	8,292,225	78,912.080	100,894,930	85,096.320	109,316,055

County 19 - Colfax

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	12.000	23,760	2,577.330	5,103,115	2,589.330	5,126,875
46. 1A	0.000	0	60.000	102,300	3,882.360	6,619,450	3,942.360	6,721,750
47. 2A1	0.000	0	125.000	200,625	4,903.820	7,870,640	5,028.820	8,071,265
48. 2A	0.000	0	204.580	320,165	4,625.090	7,238,320	4,829.670	7,558,485
49. 3A1	0.000	0	242.620	306,915	1,999.470	2,529,335	2,242.090	2,836,250
50. 3A	0.000	0	79.000	89,270	4,216.140	4,764,245	4,295.140	4,853,515
51. 4A1	0.000	0	259.110	256,520	1,195.820	1,183,865	1,454.930	1,440,385
52. 4A	0.000	0	0.000	0	39.000	27,885	39.000	27,885
53. Total	0.000	0	982.310	1,299,555	23,439.030	35,336,855	24,421.340	36,636,410
Dryland:								
54. 1D1	0.000	0	81.000	137,700	4,393.970	7,469,750	4,474.970	7,607,450
55. 1D	0.000	0	1,172.320	1,922,605	26,596.270	43,617,880	27,768.590	45,540,485
56. 2D1	0.000	0	357.060	535,590	6,074.090	9,111,135	6,431.150	9,646,725
57. 2D	4.610	6,455	410.640	574,900	5,853.140	8,194,390	6,268.390	8,775,745
58. 3D1	0.000	0	649.970	870,960	11,483.130	15,387,390	12,133.100	16,258,350
59. 3D	0.000	0	1,464.620	1,830,790	39,305.950	49,132,710	40,770.570	50,963,500
60. 4D1	11.000	10,450	1,536.130	1,459,325	14,260.650	13,547,620	15,807.780	15,017,395
61. 4D	0.000	0	33.230	20,770	804.580	502,875	837.810	523,645
62. Total	15.610	16,905	5,704.970	7,352,640	108,771.780	146,963,750	114,492.360	154,333,295
Grass:								
63. 1G1	0.000	0	2.440	1,770	212.460	154,035	214.900	155,805
64. 1G	0.000	0	162.140	110,255	4,162.090	2,826,025	4,324.230	2,936,280
65. 2G1	0.000	0	169.030	101,420	2,488.080	1,470,680	2,657.110	1,572,100
66. 2G	0.000	0	85.700	32,210	2,042.880	1,055,935	2,128.580	1,088,145
67. 3G1	0.000	0	178.250	80,215	1,234.650	552,630	1,412.900	632,845
68. 3G	0.000	0	104.050	42,655	5,161.090	2,107,350	5,265.140	2,150,005
69. 4G1	0.000	0	202.480	83,020	2,526.900	1,034,405	2,729.380	1,117,425
70. 4G	0.000	0	214.990	60,195	2,621.720	904,490	2,836.710	964,685
71. Total	0.000	0	1,119.080	511,740	20,449.870	10,105,550	21,568.950	10,617,290
72. Waste	0.000	0	224.010	11,200	1,613.480	80,675	1,837.490	91,875
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		10.820		10.820	
75. Total	15.610	16,905	8,030.370	9,175,135	154,274.160	192,486,830	162,320.140	201,678,870

County 19 - Colfax

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	91.000	127,500	5,662.560	8,377,000	58,590.130	92,699,050	64,343.690	101,203,550
77.Dry Land	15.610	16,905	6,255.260	8,047,405	133,011.300	178,236,715	139,282.170	186,301,025
78.Grass	2.000	1,400	1,858.370	1,025,685	38,630.610	22,298,285	40,490.980	23,325,370
79.Waste	0.000	0	345.420	17,270	2,954.200	147,710	3,299.620	164,980
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	33.970	0	33.970	0
82.Total	108.610	145,805	14,121.610	17,467,360	233,186.240	293,381,760	247,416.460	310,994,925

2005 Agricultural Land Detail

County 19 - Colfax

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	6,584.200	16.49%	13,168,400	20.39%	2,000.000
1A	6,194.170	15.52%	11,892,815	18.42%	1,920.001
2A1	9,473.980	23.73%	16,105,755	24.94%	1,699.998
2A	3,386.100	8.48%	5,146,870	7.97%	1,519.999
3A1	2,902.820	7.27%	3,918,810	6.07%	1,350.001
3A	10,314.980	25.84%	13,409,465	20.77%	1,299.999
4A1	943.020	2.36%	848,715	1.31%	899.996
4A	123.080	0.31%	76,310	0.12%	620.003
Irrigated Total	39,922.350	100.00%	64,567,140	100.00%	1,617.318

Dry:

1D1	2,430.030	9.80%	3,888,040	12.16%	1,599.996
1D	6,600.980	26.63%	10,066,530	31.49%	1,525.005
2D1	2,041.640	8.24%	2,878,720	9.01%	1,410.003
2D	1,023.790	4.13%	1,330,925	4.16%	1,299.998
3D1	3,175.230	12.81%	3,969,065	12.42%	1,250.008
3D	6,701.560	27.03%	7,639,770	23.90%	1,139.998
4D1	2,018.900	8.14%	1,716,070	5.37%	850.002
4D	797.680	3.22%	478,610	1.50%	600.002
Dry Total	24,789.810	100.00%	31,967,730	100.00%	1,289.551

Grass:

1G1	523.910	2.77%	418,165	3.29%	798.161
1G	1,162.250	6.14%	865,345	6.81%	744.542
2G1	1,167.430	6.17%	852,235	6.71%	730.009
2G	2,114.060	11.17%	1,579,940	12.43%	747.348
3G1	847.020	4.48%	590,500	4.65%	697.150
3G	6,759.770	35.72%	4,610,550	36.28%	682.057
4G1	2,677.670	14.15%	1,743,875	13.72%	651.265
4G	3,669.920	19.39%	2,047,470	16.11%	557.905
Grass Total	18,922.030	100.00%	12,708,080	100.00%	671.602

Irrigated Total	39,922.350	46.91%	64,567,140	59.06%	1,617.318
Dry Total	24,789.810	29.13%	31,967,730	29.24%	1,289.551
Grass Total	18,922.030	22.24%	12,708,080	11.63%	671.602
Waste	1,462.130	1.72%	73,105	0.07%	49.998
Other	0.000	0.00%	0	0.00%	0.000
Exempt	23.150	0.03%			
Market Area Total	85,096.320	100.00%	109,316,055	100.00%	1,284.615

As Related to the County as a Whole

Irrigated Total	39,922.350	62.05%	64,567,140	63.80%	
Dry Total	24,789.810	17.80%	31,967,730	17.16%	
Grass Total	18,922.030	46.73%	12,708,080	54.48%	
Waste	1,462.130	44.31%	73,105	44.31%	
Other	0.000	0.00%	0	0.00%	
Exempt	23.150	68.15%			
Market Area Total	85,096.320	34.39%	109,316,055	35.15%	

2005 Agricultural Land Detail

County 19 - Colfax

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,589.330	10.60%	5,126,875	13.99%	1,980.000
1A	3,942.360	16.14%	6,721,750	18.35%	1,705.006
2A1	5,028.820	20.59%	8,071,265	22.03%	1,605.001
2A	4,829.670	19.78%	7,558,485	20.63%	1,565.010
3A1	2,242.090	9.18%	2,836,250	7.74%	1,265.002
3A	4,295.140	17.59%	4,853,515	13.25%	1,130.001
4A1	1,454.930	5.96%	1,440,385	3.93%	990.002
4A	39.000	0.16%	27,885	0.08%	715.000
Irrigated Total	24,421.340	100.00%	36,636,410	100.00%	1,500.180

Dry:

1D1	4,474.970	3.91%	7,607,450	4.93%	1,700.000
1D	27,768.590	24.25%	45,540,485	29.51%	1,639.999
2D1	6,431.150	5.62%	9,646,725	6.25%	1,500.000
2D	6,268.390	5.47%	8,775,745	5.69%	1,399.999
3D1	12,133.100	10.60%	16,258,350	10.53%	1,339.999
3D	40,770.570	35.61%	50,963,500	33.02%	1,250.007
4D1	15,807.780	13.81%	15,017,395	9.73%	950.000
4D	837.810	0.73%	523,645	0.34%	625.016
Dry Total	114,492.360	100.00%	154,333,295	100.00%	1,347.978

Grass:

1G1	214.900	1.00%	155,805	1.47%	725.011
1G	4,324.230	20.05%	2,936,280	27.66%	679.029
2G1	2,657.110	12.32%	1,572,100	14.81%	591.657
2G	2,128.580	9.87%	1,088,145	10.25%	511.207
3G1	1,412.900	6.55%	632,845	5.96%	447.905
3G	5,265.140	24.41%	2,150,005	20.25%	408.347
4G1	2,729.380	12.65%	1,117,425	10.52%	409.406
4G	2,836.710	13.15%	964,685	9.09%	340.071
Grass Total	21,568.950	100.00%	10,617,290	100.00%	492.248

Irrigated Total	24,421.340	15.05%	36,636,410	18.17%	1,500.180
Dry Total	114,492.360	70.53%	154,333,295	76.52%	1,347.978
Grass Total	21,568.950	13.29%	10,617,290	5.26%	492.248
Waste	1,837.490	1.13%	91,875	0.05%	50.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	10.820	0.01%			
Market Area Total	162,320.140	100.00%	201,678,870	100.00%	1,242.475

As Related to the County as a Whole

Irrigated Total	24,421.340	37.95%	36,636,410	36.20%	
Dry Total	114,492.360	82.20%	154,333,295	82.84%	
Grass Total	21,568.950	53.27%	10,617,290	45.52%	
Waste	1,837.490	55.69%	91,875	55.69%	
Other	0.000	0.00%	0	0.00%	
Exempt	10.820	31.85%			
Market Area Total	162,320.140	65.61%	201,678,870	64.85%	

2005 Agricultural Land Detail

County 19 - Colfax

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	91.000	127,500	5,662.560	8,377,000	58,590.130	92,699,050
Dry	15.610	16,905	6,255.260	8,047,405	133,011.300	178,236,715
Grass	2.000	1,400	1,858.370	1,025,685	38,630.610	22,298,285
Waste	0.000	0	345.420	17,270	2,954.200	147,710
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	33.970	0
Total	108.610	145,805	14,121.610	17,467,360	233,186.240	293,381,760

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	64,343.690	101,203,550	64,343.690	26.01%	101,203,550	32.54%	1,572.858
Dry	139,282.170	186,301,025	139,282.170	56.29%	186,301,025	59.90%	1,337.579
Grass	40,490.980	23,325,370	40,490.980	16.37%	23,325,370	7.50%	576.063
Waste	3,299.620	164,980	3,299.620	1.33%	164,980	0.05%	49.999
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	33.970	0	33.970	0.01%	0	0.00%	0.000
Total	247,416.460	310,994,925	247,416.460	100.00%	310,994,925	100.00%	1,256.969

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	94066
Appraiser(s) on staf	0	Requested Budget	94066
Other full-time employees	1	Appraisal	0
Other part-time employees	0	Education/Workshop	1500
Shared employees	0	County Reappraisal Budget	0
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Contractor	Contractor	Contractor	Contractor
Valuation by Whom	Assessor	Assessor	N/A	Assessor
Reappraisal Date	2001	2001	1990	1990
Pickup Work by Whom	Contractor	Contractor	Contractor	Contractor
Marshall Date	2003	2003	1988	1988
Depreciation Date	2003	2003	1988	1988
Market Date	2005	2005	2005	2005
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Contractor	Contractor	Contractor
Valuation by Whom	Contractor	Contractor	Assessor
Reappraisal Date	2002	2002	1988
Pickup Work by Whom	Contractor	Contractor	Contractor
Marshall Date	2002	2002	1988
Depreciation Date	2002	2002	1988
Market Date	2004	2004	2004
Income Date	2002	2002	
# of Market Area	0	0	2
Record Maintenance			Staff
Soil Survey Date			1982
Land Use Date			2005
Who Completed Land Use			Assessor
Last Inspected			

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Computer and Automation Information

CAMA software used (if applicable)	CAMA 2000
Administration software used (if applicable)	MIPS
GIS software used (if applicable)	N/A
Personal Property software	MIPS

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	94	0	0
Commercial	15	0	0
Industrial	1	0	0
Agricultural	44	0	0

Mapping Information

Cadastral Date	1999
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	1999
Cities with Zoning:	CLARKSON
	HOWELLS
	RICHLAND
	SCHUYLER

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
MIPS\County Solutions	8832	6/1/2005

MIPS WORKS WITH COLFAX COUNTY TO HELP WITH ADMINISTRATIVE SERVICES SUCH AS FORM 45 REAL PROPERTY ABSTRACT, PERSONAL PROPERTY ABSTRACT, PESONAL PROPERTY FORMS, CERTIFICATE OF TAXABLE VALUE TO SCHOOLS, CTL REPORT, TAX LIST BOOKS AND TAX STATEMENTS.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
WILLIAM E KAISER	19950	12/31/2005

WILLIAM KAISER REAL ESTATE APPRAISAL & CONSULTING SERVICES HELPS WITH APPRAISAL SERVICES.

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

THE COLFAX COUNTY ASSESSOR'S OFFICE OVER THE PAST SEVERAL YEARS HAVE COMPLETED MANY IN HOUSE PROJECTS, COLFAX COUNTY IS IN NEED OF AN APPRAISAL ON THE THE RESIDENTIAL HOUSES AND AGRICULTURAL OUTBUILDINGS IN THE COUNTY. THE ASSESSOR'S OFFICE DOES NOT HAVE ENOUGH STAFF TO DO THIS PROJECT IN HOUSE. THE COUNTY BOARD HAS BEEN MADE AWARE OF THIS ISSUE. WE ARE HOPING IN THE NEAR FUTURE THE COUNTY WILL BE ABLE TO BUDGET MONEY FOR THIS PROJECT. FOR THE 2005 ASSESSMENT YEAR COLFAX COUNTY HAS CHANGED COMPUTER VENDORS FROM NORTHEAST DATA (DON STOUT) TO MIPS/COUNTY SOLUTIONS LLC, THIS WAS DO TO THE ILLNESS AND DEATH OF DON STOUT. THIS HAS BEEN A VERY TIME CONSUMING PROCESS DO TO THE FACT THAT NOT ALL OF THE DATA TRANSFERRED CORRECTLY.

**COLFAX COUNTY ASSESSOR
VIOLA M. BENDER
411 E. 11TH STREET
SCHUYLER, NE. 68661**

August 30, 2004

I, Viola M. Bender, duly elected assessor of Colfax County, present this plan of assessment, pursuant to section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, to the Colfax County Board of Equalization and the Department of Property Assessment & Taxation on or before September 1, every five years and update the plan between the adoption of each five-year plan.

Respectively Submitted

Colfax County Assessor
Viola M. Bender

GENERAL DESCRIPTION OF COUNTY

Based on the counties abstract
Colfax County has a total parcel count of 7,777 parcels.

Residential-----	3,527
Commercial-----	546
Agricultural-----	3,507
Exempt-----	197

Colfax County also processes approximately 1,100 Personal Property filings and 500 Homestead Exemptions each year.

The Colfax County Assessor's Office consists of the Assessor, Deputy Assessor, one full time clerk, and one part time Appraiser.

Budget

2004 General Budget: 94,066.16

The general budget includes the salaries for the administrative personal, educational classes, office supplies, office equipment and some of the data processing costs.

Procedures Manual

Colfax County has a written policy manual, which is updated each year.

Responsibilities

Record maintenance: Cadastral Maps

The office staff maintains the maps by keeping the ownership and descriptions current (Reg 10-004.03).

Property Record Cards: The office staff maintains the property record cards by keeping current the required legal, ownership, classification codes and changes made to the assessment information of the property (Reg. 10-004).

Report Generation

County Abstract of Assessment Report for Real Property must be completed and certified by the county assessor on or before March 20, to the Property Tax Administrator (Reg. 60-004.03), (Statute 77-1514).

Certification of Values: Pursuant to section 13-509 and 13-518 the county assessor must certify taxable valuations to political subdivisions on or before August 20 of each year.

School District Taxable Value Report: Pursuant to Section 79-1016 the assessor on or before Aug. 25, shall provide the current values, by property class, for the county, school districts and supplement TIF information if applicable, to the Property Tax Administrator. Tax List Corrections: Tax list corrections are generated to correct clerical error (77-128) and any overvalued, undervalued, and omitted real property.

Generate Tax Roll: The assessor's office will on or before November 22 completes and deliver to the county treasurer the Tax List.

Certificate of Taxes Levied: On or before December 1 of each year the assessor will certify to the Property Tax Administrator, the total taxable valuation and the Certificate of Taxes Levied.

As of July 1, 2004 MIPS/County Solutions LLC of 725 S. 14th Street Lincoln, NE. 68508 will maintain all of our administrative programs.

Homestead Exemptions

The assessor's office on or before June 30 of each year, accepts applications for Homestead Exemption (77-3510 thru 77-3528). The assessor's office staff also helps the applicant complete the necessary forms.

Filing for Personal Property

The assessor's office on or before February 1 of each year sends a letter to all persons with personal property, explaining the procedure for filing Personal Property, the penalties for late filing and requesting they bring in or mail their depreciation worksheets to the assessor's office. We then complete the Personal Property Schedule and return a copy to the taxpayer.

Real Property

Residential: In the past several years the assessor's office has done a review of all Residential property in the County, starting in 1999 with Leigh, 2000 the towns of Clarkson, Howells, Richland and Rogers, and in 2001 the city of Schuyler, for the assessment year 2002 we did a drive-by review of Leigh. For the assessment year 2003 we did a review of all residential sales in the county and found that an increase was needed in the towns of Schuyler and Leigh, a decrease was needed for the village of Clarkson; the village of Howells needed no change, as did the towns of Richland and Rogers. For the assessment year 2004 we reviewed the towns of Clarkson, Howells and Leigh and found that these towns needed a decrease. We also did a review of all the lots in Schuyler, Clarkson, Howells and Leigh. The lots were adjusted in each town according to the sales in that area. For 2005 we plan on reviewing the city of Schuyler and the towns of Richland and Rogers. In 2006 we would like to hire a company to do a complete rural reappraisal. In 2007 and 2008 we would like to complete the rural reappraisal. For 2004 the level of

value was, Assessment Ratio: 96, COD: 17.96 and PRD: 103.34.

When doing a drive-by review, if we feel there is a discrepancy in the square footage or an addition to the property, we will re-measure and recalculate the square footage.

Computerized

For 2005 all residential property will be put into CAMA 2000 for pricing, We have sketches of all the homes and commercial properties and they are all drawn by hand. We use a digital camera to update all photos.

Commercial Property

The assessor's office for 2002 has completed an interior and exterior review of the highway commercial property in Schuyler.

For the 2003 assessment year the assessor's office has done an interior and exterior review of all commercial properties in Clarkson, Howells, Leigh, Richland, Rogers and the downtown commercial property in Schuyler.

For the 2004 assessment year the assessor's office has completed an interior and exterior review of all commercial elevators, and made adjustments as needed. In the assessment year 2005 we plan on continuing to review the commercial sales and make any adjustments necessary. For the assessment years 2006 and 2007 the assessor's office plans on doing a drive-by review of all commercial property. For 2004 the level of value was Assessment Ratio: 97, COD: 15.02 and the PRD: 103.97.

Agricultural

Our agricultural land use was last completed in 1983; we are unable to get land use verification from our local FSA office. When valuation notices are sent out each year, we send the land use out with it, so the taxpayer is aware of the land classifications and use. We have two market areas in the county. In 1999 the county had aerial flights taken, which were used to review improvement information that was on the property card, if any discrepancies were found, we then physically reviewed the property. For 2004 the level of value was Assessment Ratio: 78, COD: 16.63 and the PRD: 103.38.

Colfax and Butler County have established a new boundary line between the two counties. In 2004 we reviewed the legal descriptions of land along the new boundary between Colfax and Butler County.

In the assessment years ahead we plan on continuing reviewing our agland sales, and

keeping the land use and classifications as current as possible.

Pick-up Work

Pick-up work is started in August of each year and completed by February 1. We receive Building permits monthly from the city clerks. The county in 1999 implemented zoning, which requires a zoning permit before any construction can be started, the zoning office will then submit a copy of this permit to the assessor's office, which helps us tract new construction in the rural areas.

Sales Review

Real Estate Transfers (Form 521) are delivered to the assessor's office each month from the clerk's office. The assessor and the deputy complete the Real Estate Transfer Statements. Verification of sales information is done by the assessor or deputy contacting the buyer or seller by telephone or in person. If no response from buyer or seller we try to contact the abstractor or the realtor involved in the sales.

The assessor and appraiser complete drive by reviews checking for changes that are different than the current property record card. Things we look for are additional buildings, heating & cooling changes, also changes in square footage (additions to house).

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Colfax County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) Colfax County has updated the sales verification process to verify all sales. All sales are arm's length transactions. Non arm's length transactions are coded a no and the reason is written in the assessor comments section of the supplemental form.

Standard Two (2) – All sales are verified eliminating the need to define a percentage range. The county telephones each transaction that has a documentary stamp.

Standard Three (3) – Colfax County does have a uniform set of questions for each class of real property.

Standard Four (4) – Adjustments are made only when verification of the sale indicates

Conclusion

Review of the Sales Review Standards for Colfax County has provided information that the county now verifies all sales transactions with documentary stamps.

It appears that the county is in compliance with the standards of the sales review.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – Review of the property record card and file for Colfax County indicates that the necessary information is contained on the property record card/file.

Standard Two (2) – Located within the property record file the working papers of the county relevant to the valuation is a summary of land valuation, costing sheet for the improvement, a field worksheet identifying the parcel and a drawing of the improvements.

Standard Three (3) – Colfax County utilizes the cost approach less depreciation derived from the market. The final value estimate is consistent with the value recorded on the

property record card. The depreciation table is confined within the software for the CAMA program.

The county has recently completed a reappraisal of the commercial class and has considered all three approaches to value. Correlation of the value is on a summary sheet contained in the property record file.

Conclusion

Review of the Property Record Keeping Standard reveals that Colfax County is in compliance with the standard.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures

- Budget
- 4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
- 5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
- 6. Pilot Study
- 7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
- 8. Valuation
 - Initial Values
 - Testing, refinement, and final values
- 9. Value Defense
 - Informal hearing
 - Appeal boards
- 10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Colfax County began a cyclical review of the residential class in 1999. The commercial class began in 2002. The agricultural class had aerial photos flown in 1999 and reviewed with the current record card for discrepancies. The county has not identified goals by year as to expectation or completion.

Standard Two (2) – Colfax County does not address level of value or quality of assessment in the current five year plan.

Standard Three (3) – The plan briefly mentions the current staff and makes no reference to the budget or training requirements.

Standard Four (4) – A brief time line is described for the residential class beginning in 1999 when the cyclical review began. The commercial class addresses plans through 2006.

Standard Five (5) – Historical information is found in the basic description of the county and provides general information in regard to the goals to be achieved in the near future.

Standard Six (6) – The plan briefly discusses the review process and what is expected during inspections. If during the review process, discrepancies are found, corrections will be made.

Conclusion

The five year plan established by the county addresses each property class addressing the cyclical review by year. Although the first year or two may be more detailed it is suggested to address each year reflected in the five year plan. Future goals for the next five years should be more defined. The level of value or quality of assessment is not mentioned. Minimal reference is made to staff, training and budget issues

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The review described by the county is to complete a drive-by review with the current property record card. The county has completed a reappraisal/relisting of the residential class and now will take the current card to the field to check for discrepancies. Any changes result in a new photo and measurements if necessary of the parcel.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The assessment procedures manual for Colfax County consists of a document that describes the functions of the assessment office and the regulations and statutes to support those functions.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} \sqrt{(n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

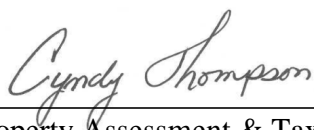
Total Agricultural Land

Certification

This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

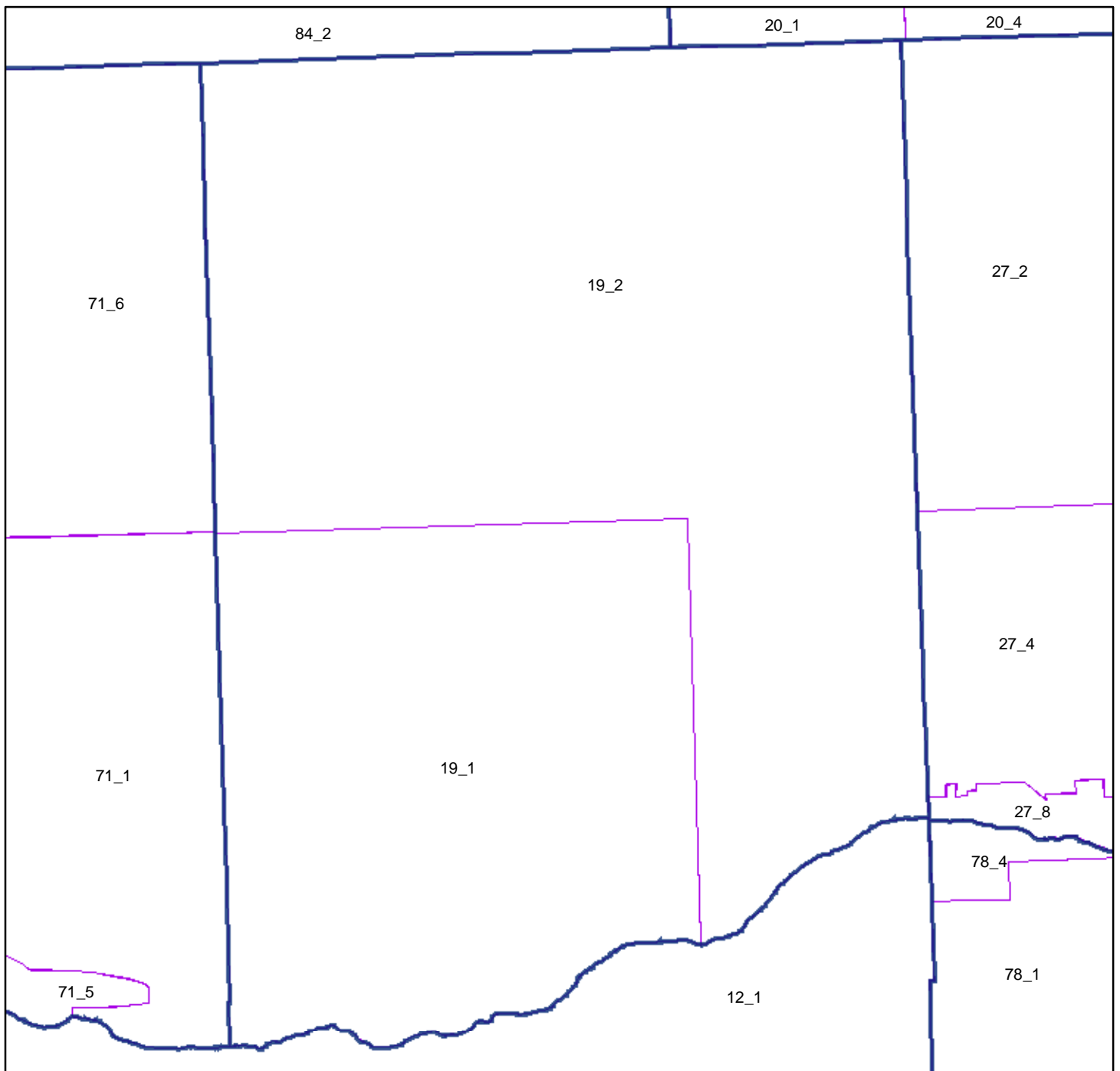
- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Colfax County Assessor, by certified mail, return receipt requested, 7004 0750 0003 8737 9914.

Dated this 11th day of April, 2005.

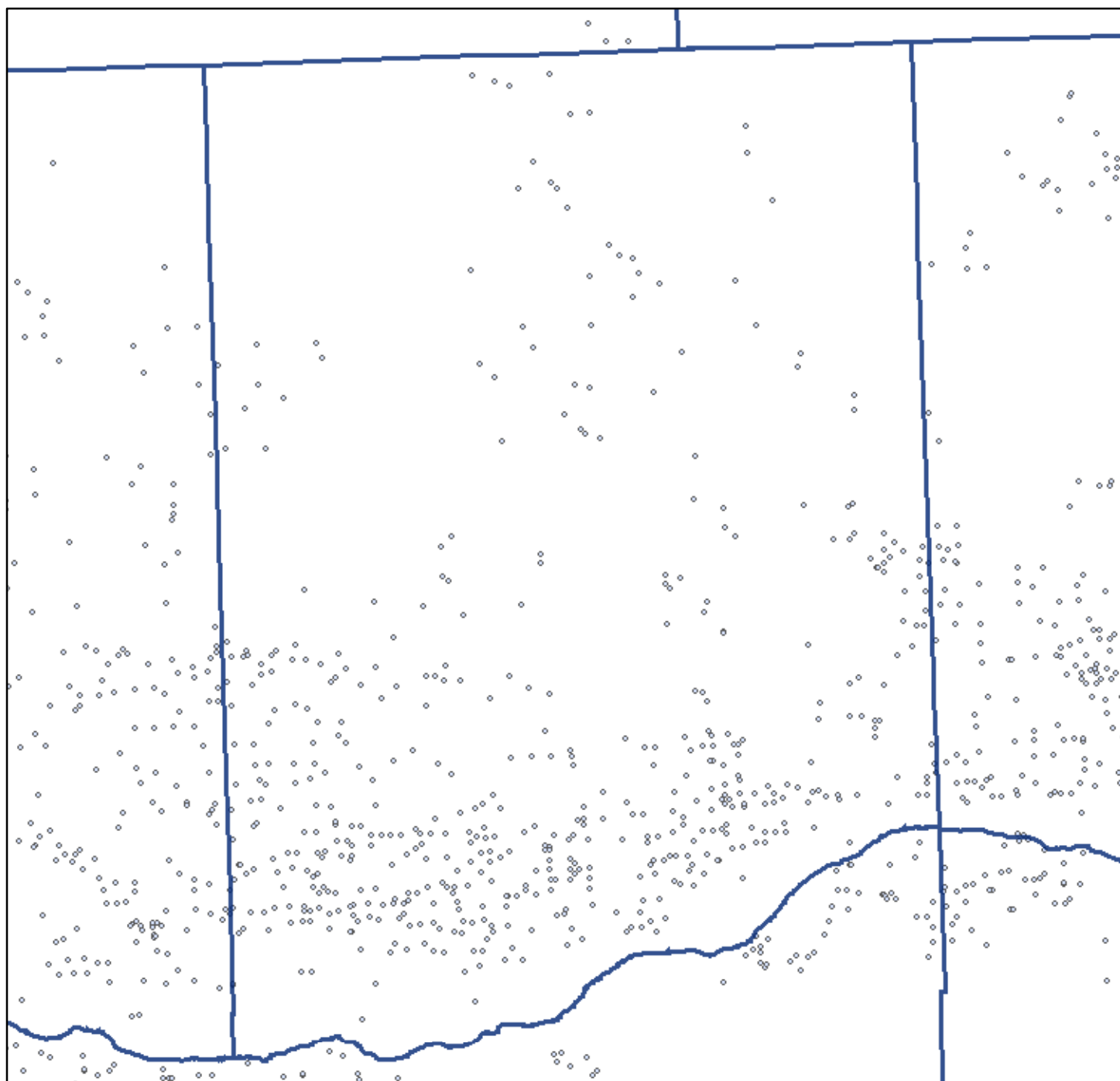


Property Assessment & Taxation

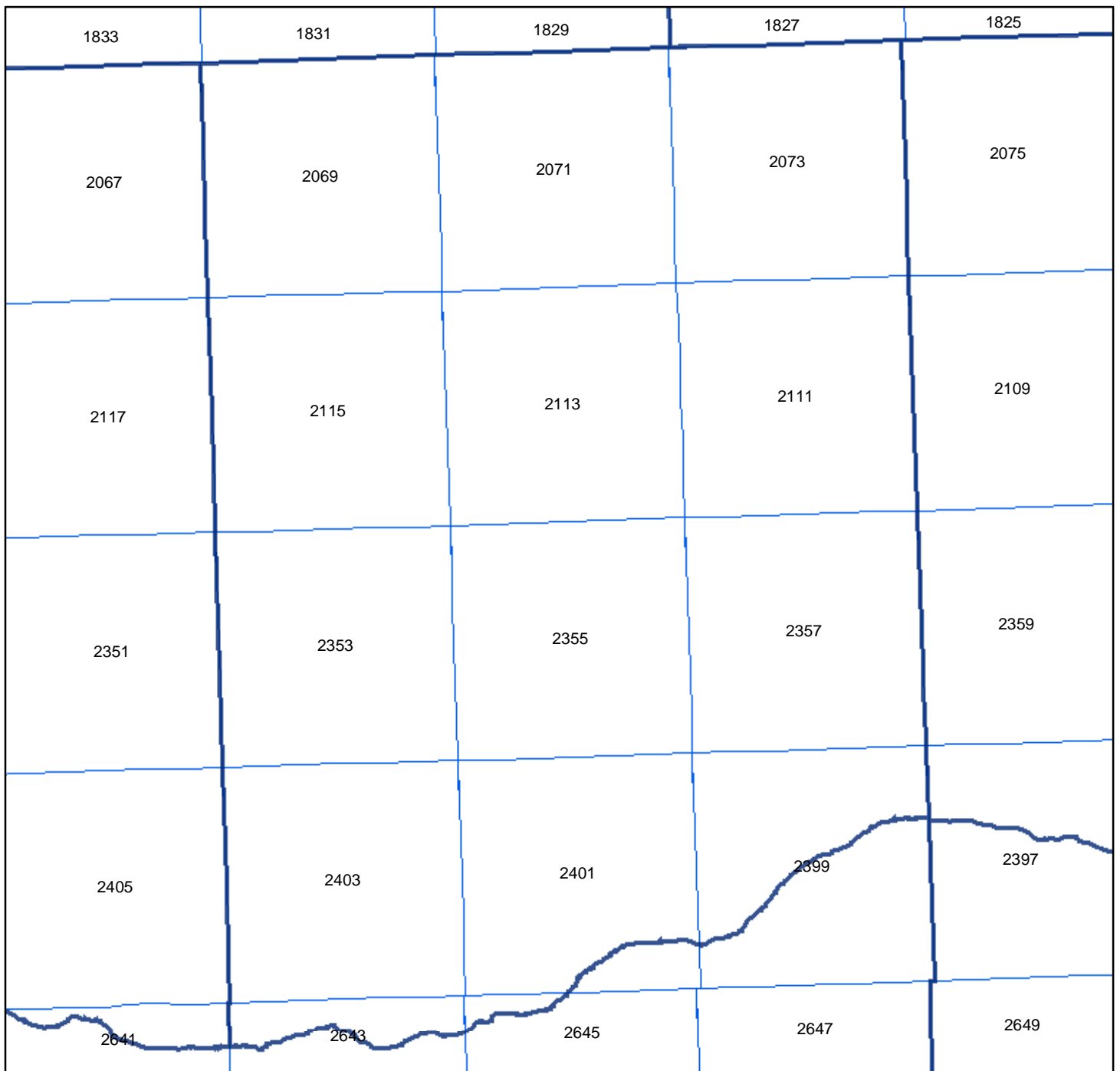




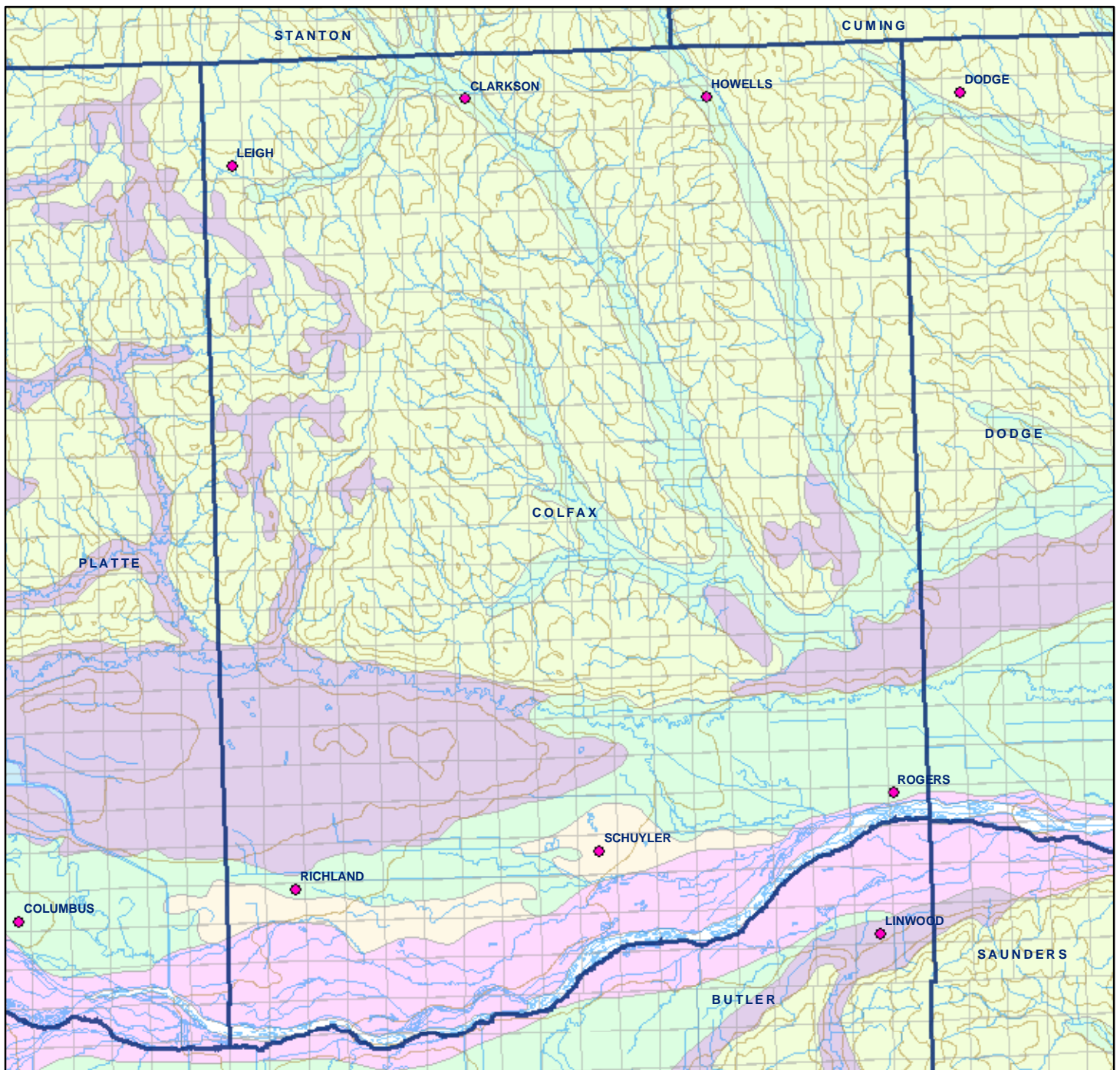
Market Areas



- Registered Wells > 830 GPM



☐ Geo Codes



Legend

□ Sections

● Towns

— Rivers and Streams

— Topography

Soil Classes

0 - Lakes and Ponds

1 - Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills

2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills

3 - Moderately well drained silty soils on uplands and in depressions formed in loess

4 - Well drained silty soils formed in loess on uplands

5 - Well drained silty soils formed in loess and alluvium on stream terraces

6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands

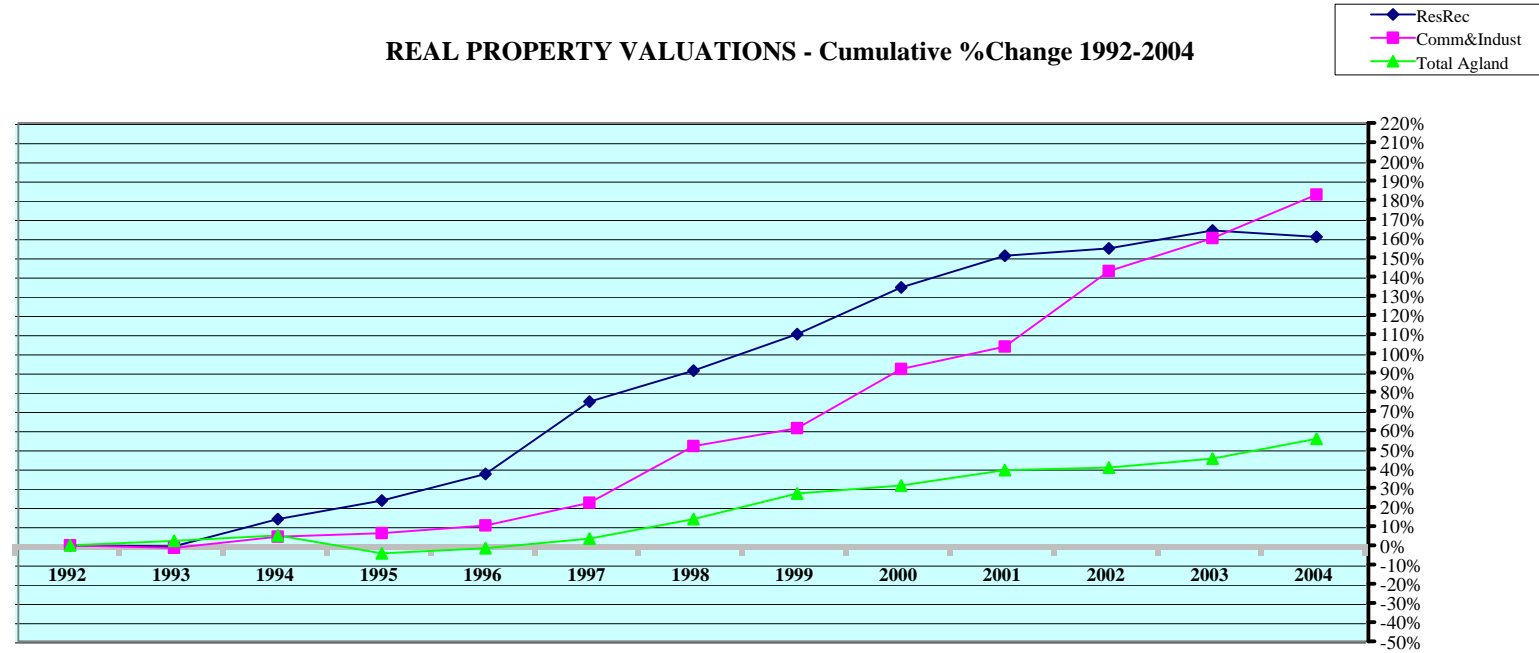
7 - Somewhat poorly drained soils formed in alluvium on bottom lands

8 - Moderately well drained silty soils with clayey subsoils on uplands

Colfax County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	61,935,979	--	--	--	24,120,667	--	--	--	188,421,371	--	--	--
1993	61,663,070	-272,909	-0.44%	-0.44%	23,804,160	-316,507	-1.31%	-1.31%	192,677,575	4,256,204	2.26%	2.26%
1994	70,369,880	8,706,810	14.12%	13.62%	25,215,380	1,411,220	5.93%	4.54%	198,165,934	5,488,359	2.85%	5.17%
1995	76,431,880	6,062,000	8.61%	23.40%	25,630,630	415,250	1.65%	6.26%	180,452,480	-17,713,454	-8.94%	-4.23%
1996	84,994,774	8,562,894	11.20%	37.23%	26,607,285	976,655	3.81%	10.31%	185,510,398	5,057,918	2.80%	-1.54%
1997	108,247,720	23,252,946	27.36%	74.77%	29,457,440	2,850,155	10.71%	22.13%	195,101,553	9,591,155	5.17%	3.55%
1998	118,289,725	10,042,005	9.28%	90.99%	36,571,935	7,114,495	24.15%	51.62%	214,132,620	19,031,067	9.75%	13.65%
1999	130,056,325	11,766,600	9.95%	109.99%	38,814,585	2,242,650	6.13%	60.92%	239,409,570	25,276,950	11.80%	27.06%
2000	145,180,895	15,124,570	11.63%	134.40%	46,267,025	7,452,440	19.20%	91.81%	247,158,365	7,748,795	3.24%	31.17%
2001	155,322,655	10,141,760	6.99%	150.78%	49,097,715	2,830,690	6.12%	103.55%	262,362,520	15,204,155	6.15%	39.24%
2002	157,758,050	2,435,395	1.57%	154.71%	58,583,980	9,486,265	19.32%	142.88%	264,799,105	2,436,585	0.93%	40.54%
2003	163,528,550	5,770,500	3.66%	164.03%	62,725,995	4,142,015	7.07%	160.05%	273,645,855	8,846,750	3.34%	45.23%
2004	161,466,955	-2,061,595	-1.26%	160.70%	68,185,240	5,459,245	8.70%	182.68%	292,842,370	19,196,515	7.02%	55.42%

1992-2004 Rate Ann. %chg: Resid & Rec. **8.31%** Comm & Indust **9.05%** Agland **3.74%**

Cnty# **19**
County **COLFAX**

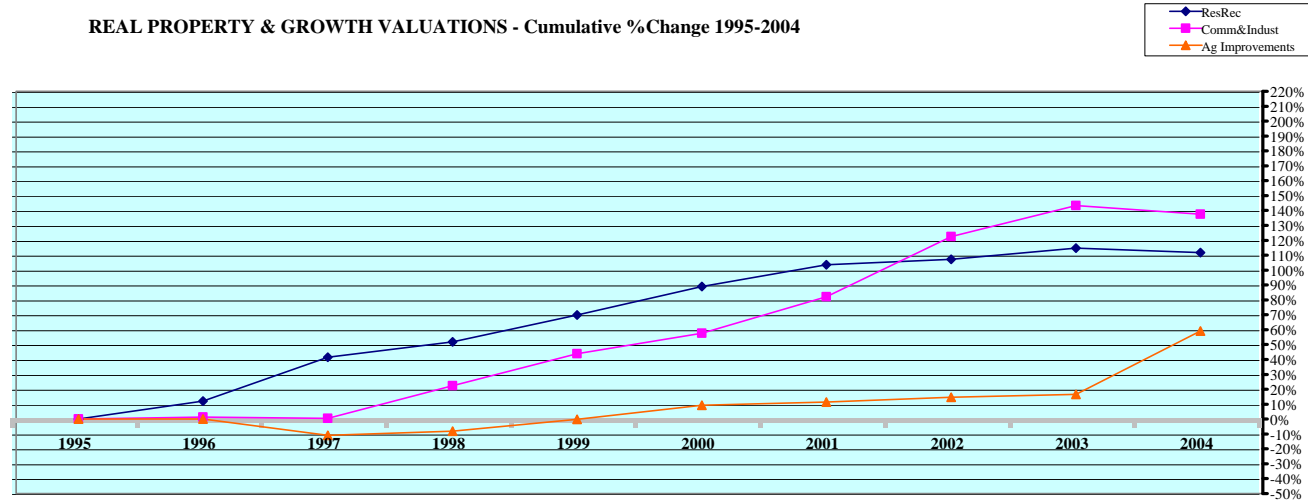
FL area **4**

CHART 1 EXHIBIT 19B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	61,935,979	not avail.	--	--	--	--	24,120,667	not avail.	--	--	--	--
1993	61,663,070	not avail.	--	--	--	--	23,804,160	not avail.	--	--	--	--
1994	70,369,880	not avail.	--	--	--	--	25,215,380	not avail.	--	--	--	--
1995	76,431,880	968,086	1.27%	75,463,794	--	--	25,630,630	250,790	0.98%	25,379,840	--	--
1996	84,994,774	480,105	0.56%	84,514,669	10.58%	11.99%	26,607,285	897,085	3.37%	25,710,200	0.31%	1.30%
1997	108,247,720	1,482,870	1.37%	106,764,850	25.61%	41.48%	29,457,440	3,952,335	13.42%	25,505,105	-4.14%	0.49%
1998	118,289,725	3,785,505	3.20%	114,504,220	5.78%	51.73%	36,571,935	5,522,829	15.10%	31,049,106	5.40%	22.34%
1999	130,056,325	1,924,100	1.48%	128,132,225	8.32%	69.79%	38,814,585	2,325,855	5.99%	36,488,730	-0.23%	43.77%
2000	145,180,895	2,588,970	1.78%	142,591,925	9.64%	88.95%	46,267,025	6,288,265	13.59%	39,978,760	3.00%	57.52%
2001	155,322,655	1,628,163	1.05%	153,694,492	5.86%	103.67%	49,097,715	2,885,470	5.88%	46,212,245	-0.12%	82.08%
2002	157,758,050	1,383,005	0.88%	156,375,045	0.68%	107.22%	58,583,980	2,101,180	3.59%	56,482,800	15.04%	122.55%
2003	163,528,550	1,502,510	0.92%	162,026,040	2.71%	114.71%	62,725,995	947,690	1.51%	61,778,305	5.45%	143.41%
2004	161,466,955	1,620,875	1.00%	159,846,080	-2.25%	111.82%	68,185,240	7,924,595	11.62%	60,260,645	-3.93%	137.44%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec. **8.70%**

Comm & Indust **10.08%**

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	46,505,437					
1993	not avail	not avail	48,374,595					
1994	not avail	not avail	46,094,281					
1995	23,372,177	24,666,140	48,038,317	411,110	0.86%	47,627,207	--	--
1996	23,898,033	24,578,193	48,476,226	815,515	1.68%	47,660,711	-0.79%	0.07%
1997	22,980,289	21,285,450	44,265,739	1,830,390	4.14%	42,435,349	-12.46%	-10.90%
1998	24,656,540	21,666,275	46,322,815	2,578,775	5.57%	43,744,040	-1.18%	-8.15%
1999	26,181,390	22,472,630	48,654,020	1,092,670	2.25%	47,561,350	2.67%	-0.14%
2000	30,303,430	23,654,395	53,957,825	1,943,610	3.60%	52,014,215	6.91%	9.21%
2001	30,707,125	24,244,120	54,951,245	1,854,348	3.37%	53,096,897	-1.60%	11.48%
2002	31,722,515	24,455,795	56,178,310	1,557,480	2.77%	54,620,830	-0.60%	14.68%
2003	31,954,385	24,658,510	56,612,895	1,134,650	2.00%	55,478,245	-1.25%	16.48%
2004	48,768,675	28,970,165	77,738,840	1,987,895	2.56%	75,750,945	33.81%	59.05%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts **5.29%**

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty# **19**
County **COLFAX**

FL area **4**

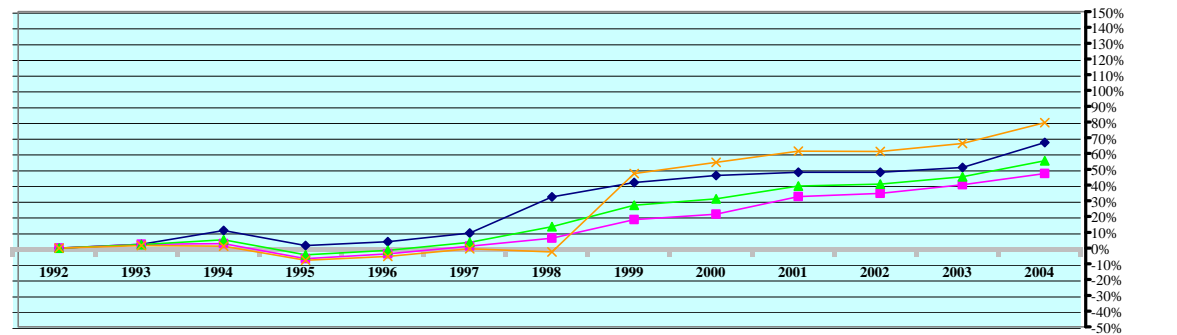
CHART 2

EXHIBIT

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AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	57,415,035	--	--	--	118,526,986	--	--	--	12,449,382	--	--	--
1993	58,735,277	1,320,242	2.30%	2.30%	121,257,843	2,730,857	2.30%	2.30%	12,652,752	203,370	1.63%	1.63%
1994	63,801,623	5,066,346	8.63%	11.12%	121,725,450	467,607	0.39%	2.70%	12,604,896	-47,856	-0.38%	1.25%
1995	58,376,617	-5,425,006	-8.50%	1.67%	110,557,511	-11,167,939	-9.17%	-6.72%	11,483,637	-1,121,259	-8.90%	-7.76%
1996	59,661,339	1,284,722	2.20%	3.91%	114,024,041	3,466,530	3.14%	-3.80%	11,789,075	305,438	2.66%	-5.30%
1997	62,855,905	3,194,566	5.35%	9.48%	119,813,707	5,789,666	5.08%	1.09%	12,383,796	594,721	5.04%	-0.53%
1998	76,076,950	13,221,045	21.03%	32.50%	125,862,065	6,048,358	5.05%	6.19%	12,146,315	-237,481	-1.92%	-2.43%
1999	81,234,755	5,157,805	6.78%	41.49%	139,773,695	13,911,630	11.05%	17.93%	18,341,725	6,195,410	51.01%	47.33%
2000	83,822,540	2,587,785	3.19%	45.99%	144,052,095	4,278,400	3.06%	21.54%	19,219,930	878,205	4.79%	54.38%
2001	85,006,755	1,184,215	1.41%	48.06%	157,185,965	13,133,870	9.12%	32.62%	20,097,895	877,965	4.57%	61.44%
2002	85,051,005	44,250	0.05%	48.13%	159,610,455	2,424,490	1.54%	34.66%	20,065,710	-32,185	-0.16%	61.18%
2003	86,746,885	1,695,880	1.99%	51.09%	166,110,845	6,500,390	4.07%	40.15%	20,712,290	646,580	3.22%	66.37%
2004	95,888,590	9,141,705	10.54%	67.01%	174,453,925	8,343,080	5.02%	47.18%	22,339,710	1,627,420	7.86%	79.44%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	29,968	--	--	--	188,421,371	--	--	--
1993		--	--	--	31,703	1,735	5.79%	5.79%	192,677,575	4,256,204	2.26%	2.26%
1994		--	--	--	33,965		0.00%	13.34%	198,165,934	5,488,359	2.85%	5.17%
1995		--	--	--	34,715	750	2.21%	15.84%	180,452,480	-17,713,454	-8.94%	-4.23%
1996		--	--	--	35,943	1,228	3.54%	19.94%	185,510,398	5,057,918	2.80%	-1.54%
1997		--	--	--	48,145	12,202	33.95%	60.65%	195,101,553	9,591,155	5.17%	3.55%
1998		--	--	--	47,290	-855	-1.78%	57.80%	214,132,620	19,031,067	9.75%	13.65%
1999		--	--	--	59,395	12,105	25.60%	98.19%	239,409,570	25,276,950	11.80%	27.06%
2000		--	--	--	63,800	4,405	7.42%	112.89%	247,158,365	7,748,795	3.24%	31.17%
2001		--	--	--	71,905	8,105	12.70%	139.94%	262,362,520	15,204,155	6.15%	39.24%
2002		--	--	--	71,935	30	0.04%	140.04%	264,799,105	2,436,585	0.93%	40.54%
2003	75,200	n/a	n/a	n/a	635	n/a	n/a	n/a	273,645,855	8,846,750	3.34%	45.23%
2004	160,145	84,945	112.96%	112.96%	0	-635	-100.00%	-100.00%	292,842,370	19,196,515	7.02%	55.42%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
 County FL area

CHART 3 EXHIBIT 19B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.
 Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	57,418,561	58,435	983	--	--	118,569,071	145,091	817	--	--	12,456,216	41,973	297	--	--
1993	58,707,945	58,803	998	1.53%	1.53%	121,288,401	144,788	838	2.57%	2.57%	12,661,560	42,131	301	1.35%	1.35%
1994	63,894,062	58,322	1,096	9.82%	11.50%	121,726,388	145,325	838	0.00%	2.57%	12,604,838	42,021	300	-0.33%	1.01%
1995	57,991,943	58,323	994	-9.31%	1.12%	110,882,822	145,319	763	-8.95%	-6.61%	11,447,690	42,032	272	-9.33%	-8.42%
1996	60,058,227	58,696	1,023	2.92%	4.07%	113,758,568	144,980	785	2.88%	-3.92%	11,789,458	42,013	281	3.31%	-5.39%
1997	63,126,250	58,718	1,075	5.08%	9.36%	119,619,747	145,522	822	4.71%	0.61%	12,393,736	42,039	295	4.98%	-0.67%
1998	77,298,765	58,385	1,324	23.16%	34.69%	125,036,555	145,257	861	4.74%	5.39%	12,142,775	41,984	289	-2.03%	-2.69%
1999	81,604,800	57,438	1,421	7.33%	44.56%	139,629,385	146,143	955	10.92%	16.89%	18,366,700	42,018	437	51.21%	47.14%
2000	84,014,070	57,243	1,468	3.31%	49.34%	144,092,750	146,232	985	3.14%	20.56%	19,174,265	42,056	456	4.35%	53.54%
2001	85,417,265	57,460	1,487	1.29%	51.27%	157,159,435	146,115	1,076	9.24%	31.70%	20,176,395	42,227	478	4.82%	60.94%
2002	85,641,440	57,668	1,485	-0.13%	51.07%	159,750,170	65,985	2,421	125.00%	196.33%	20,026,335	41,936	478	0.00%	60.94%
2003	86,741,620	58,392	1,486	0.07%	51.17%	166,190,815	144,964	1,146	-52.66%	40.27%	20,724,425	41,710	497	3.97%	67.34%
2004	96,262,070	62,812	1,533	3.13%	55.91%	175,158,445	141,776	1,235	7.81%	51.22%	22,399,475	40,696	550	10.75%	85.32%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.77%

3.51%

5.28%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	29,916	748	40	--	--	508	13	40	--	--	188,474,272	246,259	765	--	--
1993	31,358	784	40	0.00%		508	13	40	0.00%		192,689,772	246,518	782	2.22%	2.22%
1994	33,247	831	40	0.00%		508	13	40	0.00%		198,259,043	246,512	804	2.81%	5.10%
1995	33,871	830	41	2.50%		1,555	38	41	2.50%		180,357,881	246,542	732	-8.96%	-4.31%
1996	33,191	830	40	-2.44%		1,524	38	40	-2.44%		185,640,968	246,557	753	2.87%	-1.57%
1997						35,495	888	40	--		195,175,228	247,167	790	4.91%	3.27%
1998						45,950	919	50	25.00%		214,524,045	246,545	870	10.13%	13.73%
1999						47,650	953	50	0.00%		239,648,535	246,552	972	11.72%	27.06%
2000						60,245	1,205	50	0.00%		247,341,330	246,737	1,002	3.09%	30.98%
2001						64,530	1,291	50	0.00%		262,817,625	247,093	1,064	6.19%	39.08%
2002						71,160	1,423	50	0.00%		265,489,105	167,013	1,590	49.44%	107.84%
2003	73,860	1,478	50	n/a	n/a	635	13	50	n/a	n/a	273,731,355	246,556	1,110	-30.19%	45.10%
2003	166,910	3,339	50	-0.01%	n/a	0	0			n/a	293,986,900	248,622	1,182	6.53%	54.57%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.70%

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COLFAX

FL area

4

CHART 4

EXHIBIT

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(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005